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The New Statesman and Nation, February 4, 1933.

J. M. KEYNES on HOUSING and UNEMPLOYMENT

THE NEW STATESMAN AND NATION

Incorporating The Athenæum

Vol. V. No. 102 (New Series) **SATURDAY, FEBRUARY 4, 1933** [Registered at the G.P.O. as a newspaper] **SIXPENCE**

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HERR HITLER has, after many rebuffs, at last got his reward. But it is hardly the glittering prize he clamoured for, and the Italian press was surely a little premature in hailing him as Germany's Mussolini. Though he is Chancellor of the German Reich, he is not the head of a Nazi Government, but of a mixed body of Die-hards, some of whom were his bitter enemies yesterday and may be his enemies again to-morrow. General von Schleicher was in fact driven out by the machinations of the big Junker landlords, to whom he had made himself highly obnoxious, and who were supported by other reactionary interests. These interests are well represented in the Hitler Government. Herr Hugenberg, the millionaire Nationalist leader, is there; Herr Seldte, the chief of the Stahlhelm, is there; Herr von Papen is back again. And it is not likely that they are going to be ciphers, or to give Hitler a free hand to make a new Germany on "National Socialist" lines. We shall not expect to see the Jews exterminated, or the power of big finance overthrown. There will doubtless be an onslaught on the Communists; but if it is pressed to extremes it will provoke a powerful resistance, and may even result in a "united Marxist front," which will give the Nazis and their allies more than they bargained for.

What Will He Do With It?

Some of the rumours and alarms of the first few days were scotched by official pronouncements. The ex-Kaiser, we are assured, is not to be brought back from Doorn. There are to be no earth-shaking experiments in the realm of finance, and no daring adventures abroad. The Chancellor himself on Wednesday outlined his general policy in a broadcast speech. Germany, he said, had been ruined by fourteen years of "Marxist rule" (alas, poor Marx!); she was now going to be revived by a Four Year Plan, which would abolish unemployment, protect the peasantry, conscript labour, encourage private enterprise, reorganise finances and administration, and give the country freedom and equality among the nations. This rodomontade is not likely to captivate the solid masses of workers or the democratic parties. And, in any case, before it can be translated into anything definite, there is to be a general election. The Government could not persuade the Centre to support them, or even to "tolerate" them, in the present Reichstag, and they will now seek to get an independent majority at the polls. So far as we can judge, there is small prospect of their succeeding, though the Nazis will probably win some seats—whether the Nationalists will win any is much more doubtful. In

the event of a failure, there will be, presumably, some form of dictatorship. The result of that we cannot predict; we can only be pretty certain that it will not bring peace and prosperity to Germany.

M. Daladier's Government

The French political crisis was a quick-change turn. M. Paul-Boncour went out on Saturday; M. Daladier came in on Tuesday. The personnel of the new Government does not differ much from that of the old. M. Daladier himself remains at the War Office and M. Paul-Boncour at the Foreign Office. But M. Chéron, the head and front of the offending, of course disappears. He is succeeded by M. Georges Bonnet as Finance Minister, who will be assisted by M. Lamoureux as Budget Minister. It is an all-Radical Cabinet, and therein lies its weakness. There were strong hopes during the week-end of the Socialists coming into a coalition. But their demands (which were not only stringent as regards the Budget, but included various measures of nationalisation) proved too much for M. Daladier. He takes office therefore with nothing like a majority of his own, and a combination of the Right and the extreme Left may turn him out at any moment. The new financial programme will of necessity be less repugnant to the Socialists than was M. Chéron's; but how much less remains to be seen. It is supposed to be based on the plan approved by the Finance Committee of the Chamber; but there seems to be considerable doubt about this, and MM. Bonnet and Lamoureux will be very clever, or very lucky, if they can satisfy M. Blum and his friends. The gentlemen of the Right, meanwhile, are lying low and meditating the chances of a return to a Golden Age such as they enjoyed under M. Poincaré.

Slow Progress at Geneva

The statesmen at Geneva continue to hasten slowly. The committee which is drafting the Manchurian report for the Nineteen has got well into its task; but there are inevitable differences of opinion over wording. It seems pretty clear now, however, that the attempt to kow-tow to Japan has been defeated, and the Tokio Government is seriously discussing the question of withdrawal from the League, whilst the Japanese Army is getting on with the good work of driving the Chinese out of Jehol. Withdrawal from the League would not necessarily involve withdrawal from the Disarmament Conference, and we hope the Japanese will stay there. Their presence, however odd it may seem in all the circumstances, cannot do any harm, and their absence might prove an obstacle to such agreement as may be reached. The Conference is also moving at tortoise pace. The examination of the French plan is due to begin this week, and when that has been disposed of there will be the British plan, or "programme of work" as it is called, to be considered. And when that, too, has been disposed of, we may at last, if only from sheer exhaustion, get some agreed reduction of armaments.

* * *

The Poles, like the Japanese, have good friends amongst the Great Powers in the League of Nations. For this reason treaties can be broken with impunity and every conceivable delay can be staged to prevent the protection of minorities which is one of the League's functions. One year has passed since the Ukrainian petition relating to the ill-treatment of Ukrainians in Polish prisons was declared "receivable." Lord Cecil has referred to the facts contained in the petition as horrible almost beyond belief. Yet nothing has happened except a few gentle remonstrances to the Polish Government. These have been useless, and during the past two months a fresh campaign of terrorisation has been carried out in Eastern Galicia, culminating in the trial at Lemberg of four young Ukrainians, three of whom were condemned to death. Two were hanged on December 23rd and the third had his sentence commuted to fifteen years' imprisonment. They were peasants under twenty whose "crime" was membership of the Nationalist organisation. The *Manchester Guardian* has already described in detail the mediaeval forms of torture to which these lads were subjected—tortures which are a breach of the Minority Treaties signed by Poland, but, nevertheless, a common occurrence.

A Bad Case in Peru

Observers of the situation in Peru will have found little to reassure them in the correspondence which has lately appeared in the *Manchester Guardian*. From the letters which have been published it appears that Señor Don Victor Haya de la Torre, who was the defeated candidate in the last Presidential Election, has been imprisoned without trial since last May. Judicial proceedings held in camera and various law suits held in public have, it is true, taken place, but no public trial on the main charges has been permitted or even promised. In the meantime, the accused has been held in rigorous confinement. Haya de la Torre is a young man, well known in this country, where he spent three years at Oxford and in London. He left behind him a considerable academic reputation and a group of close personal friends. Without in any way wishing to pronounce upon the merits of the internal political conflict in Peru it is plain that the continued imprisonment of a young man known throughout Latin America and greatly respected in this country and on the Continent can do nothing but reflect discredit on the present administration. It will damage the international standing of the Peruvian Government, if it is increasingly believed that they will not enable the man whose only established crime is to be the leader of the alternative Government an opportunity to establish his innocence of the charges made against him.

The State of Denmark

Denmark has now joined New Zealand among the countries which have sought shelter from the crisis in further deliberate depreciation of their currencies. Indeed, just as the depreciation in New Zealand was carried through on the ground that it was necessary for New Zealand, as an exporter, to lower her currency to the Australian level, so now Denmark has been driven to similar action in order to enable her exporters to compete better with those of New Zealand. The Danish case is particularly interesting, because it forms part of a bargain between the Socialist minority Government and the Radicals on whom it depends for parliamentary support. In return for its concession to the agricultural interest the Government gets Radical support for its Act, which has now become law, prohibiting for a year all strikes and

lock-outs, and thus protecting the industrial workers against wage-reductions. In effect, the Act is directed against lock-outs; for the Danish employers in face of the depression were clamouring for a general fall in wage-rates. The Communists, however, have improved the occasion by denouncing the Socialists for their interference with the right to strike. Reinforced by Radical support, the Government will now be able to press on with the rest of its programme, which includes considerable expenditure in public works to provide employment, a moratorium for certain classes of agricultural loans, and a forced reduction in rates of interest.

The Irish Railways

The railwaymen in Northern Ireland went on strike this week, since the Northern Government refused to fall into line with Mr. De Valera by staving off the trouble with a subsidy. The stoppage extends to the railway between Dublin and Belfast, where the same company operates in both Northern and Southern territory. Some services are apparently being kept running with the aid of non-strikers and of volunteer labour, including some students from Belfast University. Though the rest of the Free State railways remain at work, it is still quite uncertain what will happen when the subsidy comes to an end. The Irish Labour Party is demanding railway nationalisation, but Mr. De Valera, who refused this before the recent election, is not likely to have changed his mind, even though the smallness of his majority leaves him still in effect dependent on Labour support. He knows that the Irish Labour Party cannot in fact force another election on the country in the near future, and he is therefore in a much stronger tactical position than before. This, however, does not help him to solve the problem of the railways. However the trouble in Northern Ireland may end, there is every prospect of more trouble on the Free State railways before long. How can the N.U.R., which is refusing to accept wage-reductions in Great Britain, well refrain from supporting its Irish members when they take a similar stand?

The Government's Programme

Presumably the most important business when Parliament meets will be the Unemployment Insurance Bill, which is expected, in the main, to follow the lines of the Majority Report of the Royal Commission. It is said that the Government, having come round to the view that there is certain to be a considerable surplus of labour for a number of years to come, is also drawing the conclusion that something more than the "means test" is needed to deal with the problem. A semi-official denunciation of the policy of anticipating public works has, indeed, been issued this week; and there is still no sign that the Government is prepared to cancel the "economy" campaign or launch any scheme for the provision of work. It will be delighted, of course, if work can be stimulated by unofficial bodies, and its plans seem to be rather in terms of an extension of recreative and similar facilities.

* * *

A decision to encourage other people to do something about unemployment does not in itself constitute a legislative programme. Sir Hilton Young has, of course, his Anti-Housing Bill, and something must be done about the Tote muddle and the Salter Report on the road and rail problem. Amongst interesting questions to be raised in the House shortly is the position of the B.B.C., whose political activities certain busy-bodies in the Conservative Party are anxious to control. There is already in existence a small advisory Parliamentary Committee, but since the B.B.C. is an independent institution it is not a very active committee. The only function such a committee should exercise is to hold a watching brief to ensure that all points of view get their turn at the microphone. The present agitation seems directed to the opposite end—to keep out opinions which are unorthodox. Slips like the mistaken phraseology of the reference to Poland and Germany in the New Year's Eve broadcast are merely an excuse for an attack on free discussion. The essential is to make it perfectly clear that opinions expressed on the wireless are not official "editorials," but personal opinions, and as such they should be expressed freely and on all sides.

The Liberal Revolt

The question how many Liberals—we are not discussing Simonites, who can only in a purely Pickwickian sense be considered Liberals—will cross into Opposition in the near future is to be decided at a Party meeting on Tuesday. A motion urging that all Liberals should go into Opposition will be moved by Major Nathan, and it is expected that the question will be pushed to the vote. What line will be taken by Sir Herbert Samuel and the other ex-Ministers who now wander in political limbo? Presumably they will make excuses for not doing what they do not want to do, and what the more Radical and energetic Liberals do want to do. Sir Herbert, for instance, may quite possibly explain that he is asking certain questions of the Government and cannot take any irrevocable steps until the Government has replied. We shall be surprised if Major Nathan or his supporters take any notice of such excuses. Government reassurances and explanations are unlikely to affect them. Nor will they any longer allow party allegiance to keep them in their anomalous position. They will in all probability cross into Opposition at once and leave Sir Herbert to continue his argumentative by-play. In the present House of Commons the shift of a small group makes little difference to the Government; but with Mr. Lloyd George panting to be at the Government we may expect before long to see a small but energetic Radical Party devoting itself to exposing the pretensions of National Government.

The "Journal de Genève"

We have received from the directors of the *Journal de Genève* a categorical denial of the allegation in the German press, to which we referred in our issue of January 14th, to the effect that the *Journal de Genève* has recently come under the control of armament interests. We are glad to give publicity to the statement of the directors that "the *Journal de Genève* never received any subvention from anyone, and neither the firm of Creusot nor any other firm which may be affiliated to it has acquired any shares in our journal. Control over the *Journal de Genève* by any firm is made impossible by the articles themselves, under which at general meetings votes are counted not by share holdings (*actions*) but by shareholders (*actionnaires*)."

THE FUTURE OF IRELAND

EXCUSES really make no difference. It is true, of course, that Mr. De Valera caught the Opposition parties before they had time to organise, and the small man before he had time to feel the full effects of the British tariff. It is far more true that Mr. De Valera owes much of his success to Mr. Thomas. Mr. Thomas is always a liability to any Government, and the fact that he can plausibly be represented in caricature as an English bully with a bludgeon was no doubt worth many thousands of votes to Mr. De Valera. The folly of the British Government, which has not hidden its liking for Mr. Cosgrave and which imagined that upsetting the large cattle farmer would turn the small farmer and the labourer (who has eaten more meat under De Valera than ever before in his existence) into an ardent supporter of Mr. Cosgrave, should now be obvious even to Mr. Thomas. Economic pressure from England has played straight into Mr. De Valera's astute hands. But when all the particular circumstances have been accounted for, the fact remains that Mr. De Valera has won, and won very handsomely, because the majority of people in Southern Ireland support his policy, in so far as it has been defined, and applaud his attitude towards England since he came into office. Proportional Representation hides the magnitude of his victory. Under the English electoral system the result would have been a landslide. Even as it is, Mr. De Valera has a working majority, since the Labour group (which has increased by one seat in spite of the confident prophecies of Conservative correspondents that it would certainly be "wiped out") seems, at the outset at least, likely to work with him easily enough. It is not now in any case in a position to demand a too embarrassing price for its support.

Mr. De Valera's victory will confirm many English people's opinion that there is something very odd about "the Irish mentality." Yet the popularity of his political and economic policy is quite natural. Take the political policy first. It is only in England that there is any pretence that the Treaty settlement was either popular or final in Southern Ireland. It was accepted because the alternative was Mr. Lloyd George's threat of "immediate and terrible war." All Southern Irishmen were Republicans and all disliked the Treaty, but the realists who have formed the basis of the Cosgrave party decided on the advice of Collins and Griffith to accept it as the lesser of two evils. In his closing speech in the Treaty debate Griffith said:

> That Treaty is not an ideal thing. I could draw up a much better Treaty myself, one that would suit myself; but it is not going to pass. We are face to face with a practical situation. Does this Treaty give away the interests and the honour of Ireland? I say it does not. I say it serves the interests of Ireland. It is not an ideal thing; it could be better. It has no more finality than that we are the final generation. But we here can accept that Treaty and deal with it in good faith with the English people, and through the files of events reach, if we desire it, any further status that we desire or require. We can make peace on the basis of that Treaty; it does not forever *bind us not to ask for any more.*

Whatever may be said about Mr. De Valera's part in the civil war that followed—and it appears a tragic and futile thing when we remember that he is to-day successfully and peacefully destroying the Treaty through the Dail—he is only following the path suggested by Griffith himself when he refuses to regard the Treaty as final and proceeds to rid Ireland of its provisions. As for the annuities, his followers are ready to believe the group of eminent lawyers who have stated that there is, in their view, no legal obligation on the Free State to pay. And the refusal of the British Government to allow a foreigner to sit on the Board of Arbitration naturally reinforces the view that Mr. De Valera's case is good. In any case, the legal argument is far too complicated for public discussion. The Oath and the position of the Governor-General, both of which Mr. De Valera proposes shortly to dispose of, are relics and symbols of England's hold on Ireland. Few people in the Free State mind much about them; most people have a mild preference for their abolition. So far then Mr. De Valera's policy, which looks on the surface like a series of stages towards the Republic, is naturally popular, and few of his supporters see farther ahead. But the snag lies not far off. The Treaty settlement has always been hated, not because of the Oath but because of the Partition. On this there is complete agreement amongst Southern Irishmen; they want, as Mr. De Valera puts it, "a united and independent Ireland." They do not want a Republican Free State. And how, Mr. De Valera's opponents may ask, does he propose to get a united Republican Ireland? No doubt Lord Craigavon is, as Mr. De Valera reminds him, mortal like the rest of us, but, short of a revolution in the Six Counties, can anyone imagine a peaceful union between Ulster and the Free State under a Republican flag in the near future? Does not Mr. De Valera himself constitute a frontier between North and South, and is he not making union less likely when he allows tariff interests to grow up each side of the frontier? We suspect here that Mr. De Valera has no very clear policy. Since he does not desire a Republic without Ulster, he will presumably make a declaration in favour of a Republic and then use the opposition of Ulster, as Labour Governments used the House of Lords, as a plausible excuse for delay. This is probably the most sensible thing he can do—if the I.R.A. let him.

On the political side then Mr. De Valera's first steps—the abolition of the Oath and the Governor-General, and the creation of a smaller and less troublesome Senate—should be fairly easy going, while the further objective is difficult. Economically, with imports and exports both at their last gasp and a menacing budget near at hand, the difficulties are pressing, while the further objective is full of intriguing possibilities. "National self-sufficiency" is the slogan of the hour, the refuge to which every country is flying. As an idea it is made more plausible by the new conditions of technical improvement, which make industrial development in Ireland as possible as fruit-growing is to-day in Scotland. Assuming that it is desirable, in view of our failure to make international agreements, to abandon for the time the hope of enjoying the enormous increase of wealth which is to-day theoretically possible in a world economy, Ireland stands a better chance of comparative self-sufficiency than Germany, where Hitler is preaching it, or England, where the most fanatical supporters of tariffs denounce Mr. De Valera for imitating them. For if Ireland can be content with a somewhat primitive economy and a minimum of luxuries, if industry is developed as Mr. De Valera advocates, not according to any grandiose Five Year Plan, but in small decentralised and scattered factories in which the workers are not divorced from the

soil, then we may yet see at least one example of Mr. Chesterton's "distributist" State; a country in which there are no large landowners and no great inequalities of wealth; a country blessedly cut off from what the industrialised West has learnt to call progress, a country which is free from the booms and slumps of the capitalist world; a small self-contained Catholic refuge. Of the many dreams that politicians dream this is not the most impossible nor the least attractive.

A PROGRAMME FOR UNEMPLOYMENT

[*Mr. Keynes here continues the discussion of constructive proposals concerning the twin topics of housing and employment, begun by Sir Ernest Simon last week. Next week Sir Raymond Unwin will speak for the architects. Future contributors will include: Sir Harold Bellman, of the Abbey Road Building Society, Mr. R. Coppock, General Secretary of the National Federation of Building Trade Operatives, and Mr. Sprague, economic adviser to the Bank of England. Other contributors will be announced in due course.*—ED., N. S. & N.]

IN last week's NEW STATESMAN AND NATION Sir Ernest Simon made out an overwhelming case against the Government's housing policy. It is a posthumous child, I suppose, of the panic of eighteen months ago. With the national mood as it was then, this policy might have found supporters. To-day few could be found to defend it. It will show a sad inertia on the part of the House of Commons if the changes in the Bill for which Sir Ernest Simon asks are not made. There are to-day 400,000 operatives out of work in the building and construction industries, costing the dole some £20,000,000 a year. There are tens of thousands of slum dwellers living, for reasons beyond their own control, in conditions which disgrace the community. The fall in the rate of interest and the fall in building costs have combined in recent months to render it possible for the first time to make a real inroad on the slum problem on the basis of existing legislation. To choose this moment to introduce what Sir Ernest truthfully calls an Anti-Housing Bill is to close one's mind to generosity, to good sense, and even to the breath of the popular mood.

The Ministry of Health is indeed in danger of earning a most unenviable reputation. Along with the Foreign Office, it is the outstanding failure of the National Government—the subject of half-hearted and unconvinced apology by other members and supporters of the Government. For whilst the Anti-Housing Bill is, as yet, only a project, the famous Anti-Employment Memorandum to local authorities is nearly eighteen months old. The amount of potential employment which it has nipped in the bud cannot, of course, be accurately computed. The Ministry of Health themselves may not appreciate the amount of devastation they have caused, since they know only the amount of border-line cases reaching them, in spite of the Circular, which they have turned down. But the most thorough investigation which has been made, namely, by the Building Industries National Council, suggests that the curtailment by local authorities has been of the order of £30,000,000. If so, then, reckoning that every man put directly into employment leads to the secondary employment of at least another man (and there is strong evidence that this calculation is not far out), the Ministry of Health have put some 250,000 men out of work, and have thus offset a good proportion of the benefits to employment resulting from the tariffs and the departure from gold. Incidentally, they have made a substantial contribution towards unbalancing the Budget, through the increased cost of the dole and the loss of taxable income and profits throughout industry. And they have done this, so to speak, on purpose. For the bulk of the works with which they have interfered have been the normal developments of English local government, usually and properly financed by loans, and capable, moreover, of being financed in considerable part by current sinking funds on past improvements without increasing net indebtedness. Indeed, what is happening is scarcely credible. For local authorities have been ordered to postpone capital works, which are admitted to be necessary sooner or later, if they are not urgent in the sense that they are reasonably capable of postponement; and there are even cases of roads urgently required which have been abandoned half-finished—though here it is the decision to suspend loans by the Road Fund which is to blame. What is Sir Hilton Young waiting for? When employment is back to normal and the building trades are busy, is that the moment he will choose for letting local authorities off the leash?

Now it may be that there are those in Whitehall who genuinely believe that "in these hard times" the country is too poor to afford employment—forgetting that our income is only another name for what we produce when we are employed. It may be that they believe that we can save up our economies against a later day, and that the surplus plant and unemployed men, which are simply the other facet of "economy," are storing up reserves of energy and enthusiasm which will enable them to work treble time "when finance permits." Yet savings are, of course, the one thing which will not "keep." If they are not used in capital developments *pari passu*, they disappear forever in doles, deficits and business losses.

But let us take the other hypothesis, which I am sure holds true of most of the members of the Government, of most of Whitehall, of most of the members of Parliament, as it does of most thinking and feeling men. Let us suppose that the authorities are passionately anxious to reduce unemployment and ready to run risks in supporting any plausible measures. Let us suppose, further, that they are large-minded, imaginative, bold, enthusiastic, constructive, energetic. Is it absurd to suppose such things? Why should it be? At any rate, let us suppose them. What then could we do?

In THE NEW STATESMAN AND NATION of December 24th I discussed the international field of action, with particular reference to the possibilities of the World Economic Conference. But limiting ourselves to the domestic field, to what is immediately possible independently of improvements outside, and to proposals which probably raise the minimum of controversy, there seem to me to be four matters lying directly to our hands.

The first is to adopt with energy Sir Ernest Simon's proposals for dealing with the slums.

The second is for the Ministry of Health to withdraw their notorious memorandum, and, in place of it, to inform local authorities that now is the time, having regard to low rates of interest and to low building costs, for them to press on with their normal programmes of development, particularly those which it would be usual and proper to finance out of loans, such as municipal buildings, housing and town-planning, schools, sewerage, gas, water, electricity, and transport; and that the Ministry is prepared to work overtime giving prompt approval to loans for all useful and desirable things.

The third is to organise public opinion in favour of individual spending of a capital or semi-capital character, such as repairs and improvements to our houses and to their furnishing and equipment, supplying ourselves, to the extent of our means, with the conveniences and amenities which the modern world offers and which once enjoyed are never willingly relinquished. Why does not the Post Office offer to install telephones, free of rent for one quarter, "on approval" in all houses of more than a given rateable value? Why do not the gas and electricity authorities pipe and wire every house in return for a small annual rental and lend heating apparatus for a three months' trial? Why should not the Inland Revenue allow temporarily an extra depreciation allowance in respect of repairs and renewals, whether private or industrial, undertaken in excess of the normal allowance within the next twelve months? These are samples of many suggestions which could be made. If we seriously desire to break the vicious circle and to start

the ball of progress rolling again, why do we not do something? I understand that the Rotarian Societies throughout the country are initiating widespread propaganda for private effort along these lines. As an inhabitant of Bloomsbury, for example, I have received a circular from the Mayor of St. Pancras urging a united effort to expand private expenditure. These are right ideas, and those who are advocating them are showing a rightly directed public spirit.

Nevertheless, private efforts of this kind will not prove adequate by themselves. Individual incomes are so contracted to-day that many individuals, however great their good will, cannot do much. We must first increase individual incomes by setting on foot large-scale capital developments which are capable of causing the stagnant savings of the community to circulate again. I come, therefore, to the fourth expedient, which might, if it were added to the other three, restore to us a large measure of prosperity.

If we look round to discover the outstanding capital requirement of to-day, it is obvious, beyond controversy, what it is—the provision of houses available *to be let* at modest rentals. Sir Enoch Hill, who is in an excellent position to judge, declared a short time ago that there is to-day a deficiency of at least 1,000,000 houses. The great work done by the building societies in recent years is meeting the demand for houses *to be owned* by the occupiers. There is no means as yet of dealing with the problem of the slums except along the lines urged by Sir Ernest Simon. Between these two extremes there lies an urgent and unsatisfied demand which is not being adequately met by the existing instrumentalities.

Yet time and opportunity have at last joined hands to make this possible. Building costs have fallen from 20 to 30 per cent. in the last five years. The following figures, which I have extracted from the remarkable issue of the *Architect's Journal* for January 11th, may be interesting even to the layman:

	Per	1932.	1927.
Mechanics' wages	hour	1/7½	1/9½
Labourers' wages	,,	1/2½	1/4½
Hire of three-ton lorry and driver	,,	4/6	6/6
Blue lias lime	ton	36/6	56/–
Portland cement	,,	46/–	58/6
Building sand	,,	8/6	13/–
Bricks: Flettons	1,000	58/–	63/6
Stocks first quality	,,	91/–	107/–
Stocks second quality	,,	82/6	101/–
Red brick facings	,,	147/6	190/–
Welsh slates	,,	375/–	540/–
Roofing tiles, machine made	,,	90/–	130/–
Carcassing timber	F.C.	2/2	2/9
1in. deal flooring	—	22/–	29/–
Rolled steel joists	cwt.	10/9	12/6
4in. rain-water pipes	F.R.	–/10	1/3
21 oz. sheet glass	F.S.	–/3¾	–/5
Linseed oil	gall.	2/2	3/7

At the same time the rate of interest has also fallen by a third. The total result is that, if full advantage is taken of the gilt-edged rate of interest, houses can now be built to let at about two-thirds of the rental which it would have been necessary to charge previously. Thus, according to expert calculations, houses can be built to-day, provided the finance is available at present gilt-edged rates for the period during which the cost is being amortised, to let at 8/- to 9/- a week (including repairs and amortisation, but excluding rates), at which figure there is an insatiable demand.

A practical scheme might take some such form as the following. There might be set up a National Housing Board on lines already proposed by Sir Raymond Unwin, authorised to borrow, under Treasury guarantee, up to, say, £100,000,000 in the first instance, though a considerable proportion of this could probably be handled (*e.g.*, through the municipalities and the building societies) without a public issue. This Board would enter into arrangements with the operatives and with the building industry for the stabilisation of prices over a period covering the initial programme. It would then proceed to make its funds available for the building of dwelling houses, both directly and through all suitable existing organisations. In particular, it should work in close co-operation with the building societies, they providing in the main the bridge between the Board and private individuals, the guarantee of the Board making possible the provision through building societies of houses *to be let*. It should also function through the housing committees of municipal corporations and other local authorities, providing the means of carrying through the planned developments of these bodies. It would aid the finance of existing town-planning organisations, such as Welwyn. It should also finance and supervise new local housing corporations for the large-scale development of new town-planned areas. In particular, it might make a beginning with the organised rebuilding of London on the south side of the river. The project of a Board of this character is already receiving authoritative support, and was unanimously approved by a largely attended meeting of housing authorities last Tuesday summoned by the Royal Institute of British Architects under the Chairmanship of Sir Austen Chamberlain.

Would such a body need a subsidy, beyond the Treasury guarantee for its loans? I do not see why it should. But it would be advisable that a reserve fund should be established against contingencies and as a protection against the Treasury guarantee becoming actually operative. For this purpose a small contribution from the Unemployment Insurance Fund, on the lines proposed by Mr. Brebner in his letter to THE NEW STATESMAN AND NATION last week, deserves consideration. That is to say, the Unemployment Insurance Fund would make a small overall percentage contribution to the expenditure of the National Housing Board, calculated to represent a proportion of the dole which would have been payable otherwise to the men brought *directly* into employment by the Housing Board's activities.

J. M. KEYNES

A LONDON DIARY

I BELIEVE I am not alone in regarding our National Anthem as a quite peculiarly poor national anthem, and I am not in the least surprised that the King should make suggestions for improving its banal and feeble rhythm. He has to listen to it even more often than other people. Every sensitive person must at some time have been revolted by its bathos at the end of a concert of great music whose intellectual and aesthetic appeal makes national allegiances seem irrelevant and petty. As for the words of the second verse, we are seldom asked to sing them because there is no hiding their blasphemy when sung by people who are supposed for some centuries to have abandoned the ethics of the Old Testament and who, professing an international morality, can no longer believe in a tribal deity to be moved by petitions to "confound the politics" of other nations which make equally pagan petitions to their own national gods. Yet the *Times*, commenting on the King's decision to improve the time, actually finds objections to this second verse "inexplicable," while the *Observer* uses language which can only be explained by that curious surrender of the critical faculty which afflicts quite intelligent people whenever mention is made of anything to do with monarchy.

> Who but His Majesty should say the final word about the National Anthem? The King has said it, and discussion is at rest. Words and melody remain what two centuries have made them for the *greatest communal song in the world*. . . . We are to play it slow, and the second part slower still; it is to steal on the ear and to swell in triumph and dignity. . . .

* * *

How can anyone who has ever heard the *Marseillaise*, for instance, really think *God Save the King* the greatest communal song? But the National Anthem raises an even more interesting question of psychology. *God Save the King* has become a symbol of "good form" and patriotism and national unity; it suggests that we are an ever-victorious nation with God on our side. Now why do internationalists who say they have discarded patriotism, and "advanced" people who hate "good form" and realise that we are not one nation but two (as even Disraeli knew) go on honouring a ceremony which symbolises an upper-class, patriotic, nationalist conception of society? Partly, I think, because unconsciously "internationalists" go on being "patriots"—how many internationalists realise that internationalism means being willing even in a case which involves a question of "honour," to accept the judg-

ment of a pack of foreigners ? ; partly, because even those who are conscious of the conflict of symbols are conventional, polite and frightened of creating " a scene " and hurting the feelings of their friends. Above all, it seems priggish to make oneself a Christian martyr about a formality, a mere pinch of incense. And the charge of priggishness is too much for any of us.

* * *

If I comment upon the excesses of some animal-lovers in this country I shall no doubt be accused of torturing dogs as a recreation. Actually I regard our comparative humanity to animals as one of the very best and least-boasted national characteristics. But some of the agitation about the protection of animals at a time when human suffering from want is on the increase does seem to me to show a certain lack of sense of proportion. I have noticed that some of the most prominent defenders of animals are also notable for their Die-hard objections to measures calculated to improve the conditions of the poor. There is now a campaign for making cruelty to animals punishable by flogging—a penal method which reputable psychologists do not support. Some people who dwell upon stories of cruelty to animals obviously derive a twisted and unhealthy, if unconscious, pleasure from their feelings of passionate horror. To these the scheme of avenging animals by torturing human beings makes a strong appeal. It is also impossible to sympathise with those who deplore the recent discovery of both a prophylactic and a cure for distemper on the ground that it was achieved by means of experiment upon animals. The highest peak of muddle-headedness was probably reached by a letter from the Hon. Edward Stonor in Monday's *Times*. He advocated legislation to prohibit the sale of English song-birds ; and then went on to say that he himself kept in " gilded " captivity a German bullfinch and a Sicilian rock-thrush. Evidently only British-born birds can be expected to share in our national appreciation of the blessings of liberty.

* * *

On Monday Mr. Howard Robertson, the Principal of the Architectural Association School, gave an admirable lecture on " The Training of the Architect." It was an explanation of his own methods, illustrated by lantern-slides, largely of designs prepared by his pupils. His most important principle was that the architecture of the past must be regarded as a fund of accumulated experience and not as a vocabulary from which to borrow forms of expression. In a discussion that followed it was clear that the audience was divided into two camps : the traditionalists (including, I fancy, most of the architects present), who advocate the use, with modifications, of old forms to disguise modern structure ; and the functionalists (including, I think, most of the students and some of the laymen present), who stand for a logical submission to the practical purpose of the building and a candid acceptance of the nature of modern materials, concrete, steel and glass. The puritanism of the latter camp may sometimes blind them to the beauty of past architecture, and lead them to disregard aesthetic considerations in their own work ; but the former are responsible for most of the still-born buildings, tricked out with meaningless ornament, which disfigure the streets of London. Mr. Robertson encourages his pupils both to appreciate past styles and to practise the manner appropriate to the present. He has made the A.A. the best architectural school in the country, and I shall be surprised if his pupils are ever guilty of enormities similar to some recently erected by eminent elderly gentlemen.

* * *

Mr. Wells keeps ever abreast of the latest fashions in thought, and so it is not surprising to find his new novel dominated by the philosophy of Freud.—The *Times*, on *The Bulpington of Blup*.

* * *

Moses tried to stop usury, and the Church had tried to do it, he said. Did they think that a modern Parliament could succeed where Moses had failed ? It was simply dishonest of Parliament to deprive moneylenders of their principal.—From a press report of a judgment by Judge Cluer in deciding a case brought by a moneylender in Whitechapel.

A so-called plutocrat, with an income of £10,000 a year, receives only about one-quarter of this sum—£2,500 a year net—after he has paid, roughly, 25 per cent. income tax, 25 per cent. super tax, 25 per cent. extra cost of goods since 1914. The poor rich are surely to be pitied with their responsibilities, often inherited, and abbreviated net income.—A correspondent in the *Daily Express*.

CRITIC

A SHORTER WORKING WEEK?

[*This article is based on an address recently given by Mr. L. J. Cadbury to the Industrial Co-Partnership Association. The address began by stating the results of mechanisation at Bournville over the last six years, and went on to show how far a curtailment of labour requirements through increased output per head had been countered by a greater volume of work in the factory due to the stimulus of lower production costs and lower retail prices. Having regard to his position and experience we feel that Mr. Cadbury's views on the degree to which the present state of unemployment could be attributed to improved methods of production, and the merits of shorter hours as a cure for unemployment, are of particular interest.*—ED., N. S. & N.]

AFTER a preliminary report by the I.L.O., a conference has been held at Geneva, and much discussion has taken place lately on the subject of Hours of Work and Unemployment. In these discussions stress is usually laid on the speed at which industrial productivity has increased of recent years ; a recent cartoon in *Punch* is typical of the general assumption that mechanisation is the cause of all our employment troubles.

An examination of this idea is a convenient angle from which to approach the question of shorter hours, especially as so many proponents of this remedy for the present situation regard unemployment as fundamentally due to technological causes. In doing so they appear to overlook the events of the last few years, and to ignore the effect on our industrial position of such things as the following : falling prices, with the inevitable discouragement they bring to all forms of enterprise ; low prices (a different matter and important because it upsets the relations between debtors and creditors) ; the unequal fall in the prices of raw materials and of manufactures (compared with 1914 raw materials may be said to stand at 86 per cent., and manufactured articles, though they have fallen greatly from their highest point, at 143 per cent.) ; economic nationalism (tariffs, quotas, exchange restrictions, and all the other impediments to international trade) ; the failure of expanding trades to expand faster than declining trades are declining.

All these changes have had an obvious effect on business and employment ; it is only as one item among several that we can add mechanisation, or, speaking more correctly, the inability of world economy to adjust itself to improved methods of production as swiftly as methods of production are themselves being improved. This is the first point to be borne in mind when considering shorter hours and unemployment.

In the long run some of the phenomena just mentioned tend to raise, others (*e.g.*, economic nationalism) to lower, the standard of living. But whether they are good or bad in the long run, in the immediate present, which is really what concerns us, they all have one thing in common—they are all causes of unemployment. They have this common attribute because they upset our economic equilibrium, and until the forces of readjustment are able once more to assert themselves unemployment would appear to be inevitable.

History abounds in examples of communities pursuing a normal existence being thrown into disequilibrium and unemployment by some change in the world's economy until adjustments have taken place and equilibrium has been once more established. The replacement of wood by iron in shipbuilding is an obvious illustration.

As history demonstrates, a balance between the demand for and supply of labour can be achieved or lost in civilisations of varying degree and type. In other words, the power to maintain a balanced labour position depends on one set of circumstances ;

a high or low standard of living on quite different and sometimes antagonistic circumstances. That general employment is directly bound up with a condition of economic equilibrium and not with such things as high or low wages is a second important consideration to bear in mind when analysing the unemployment problem.

If both these points, the importance of equilibrium and the fact that it has been badly upset by a number of causes, are agreed upon, policies for the relief of unemployment should take account of the following principles:

(1) Where the forces making for disequilibrium are bad (*e.g.*, economic nationalism, or falling prices) we should strive to reverse them.

(2) Where the forces of adjustment are working too slowly (*e.g.*, expanding industries) we should find some way to accelerate them.

(3) Until the first two principles have achieved their purpose we should become more "crisis resisting" by spreading employment over greater numbers, developing occupational centres, and part-time pursuits such as allotments.

Without attempting to deal with the many issues raised by these three principles, how does the remedy of shorter hours fit in with their practical application? The first effect of shorter hours presumably would be to spread existing work and wages over greater numbers in accordance with principle No. 3; but the most generally accepted form also involves running plant, machinery, etc., shorter hours. Especially where "overheads" are substantial, it is difficult to avoid the conclusion that a second effect would be to increase production costs.

There is already a hiatus between the price levels of raw materials and manufactures, roughly represented by the figures 86 and 143. If production costs are raised, this disparity is increased, with aggravating effect on a position already out of adjustment and particularly apparent in overseas trade. Any scheme which might have these results directly contrary to principle No. 2 would make disequilibrium worse rather than better and should be treated with caution.

In the I.L.O. report already referred to, however, examples are given of shortening hours by methods which attempt to get round this danger of increasing production costs. The best known perhaps is the German Krumper system. It involves having a larger staff than actually needed, with a certain percentage, say five or ten, standing off for, say, a week each in rotation. Such systems at the present time have very definite advantages:

(1) They spread work over greater numbers.

(2) While they obviously introduce inconveniences, they do not of necessity involve any dangerous increase in costs.

(3) They ensure a better distribution of leisure, which is leisure even though it is enforced.

(4) This leisure lends itself to organisation in such a way as to make us more "crisis resisting."

There will be objections and difficulties. There will be the objection of workers now on full time to standing off and losing part of a week's income. There will also be considerable difficulties in administration. Even so, the world is faced with such a crisis at present that these objections and difficulties should be overcome. Further, when, as prices become acclimatised to new levels and as the many causes of the present emergency become adjusted, we once more achieve economic equilibrium, then such a scheme would not stand in the way, but rather facilitate shorter working hours in the true sense of a shorter week. But to attempt to apply a shorter working week now would be, I believe, to put the cart before the horse and, to continue the vehicular metaphor, possibly to upset the apple cart.

A word finally on the responsibility of production engineers for the present crisis. If the employment pitch since the war had not been queered by other causes, it is very doubtful if mechanisation would have been in such disfavour. If other causes had not been there to upset equilibrium, the processes of adjustment might have kept reasonably close to the advance in productive methods. Had that been the case, then machines would not have been stigmatised as a major cause of unemployment, nor would the fear have grown up that they might become a permanent cause.

There is not space to bring forward any arguments with which to substantiate this; two examples from the census of production must suffice.

(1) Despite mechanisation having advanced as rapidly in them as anywhere else, electrical engineering and motor manufactures have shown increasing numbers of insured workers.

(2) The increased output of industry requires more people to handle it, and we find the same expansion progressing in distributive trades.

Is it too much to hope that when some of the present complications, almost entirely political in origin, can be resolved, mechanisation will be regarded as the means to the achievement of greater wealth coupled with shorter hours? Then perhaps the production engineer will be no longer looked on as the whipping boy for political incompetence.

L. J. CADBURY

THE FREE SHOW

IT is a noticeable fact that most of those who have given their support to the movement to save Carlton House Terrace are members of the upper or middle classes. The majority of them will probably vote Conservative, if in this muddled world an election is ever run on normal lines again. It seems to me that the case for saving Carlton House Terrace—or, indeed, any other charming piece of London—or, indeed, any other charming piece of England—should not in this way be left in the hands of the rich and reasonably comfortable classes. The case for the preservation of a beautiful fragment of London or of a beautiful fragment of England is essentially a democratic case. A fine building, like a noble mountain or a march of cliff overlooking the changing colours of the Atlantic, is part of a great free show which helps to make our planet an enjoyable place in which to live.

It is absurd to look, as some of the extreme democrats seem to do, on the part of London which lies west of Temple Bar mainly as a place in which people who have more than their fair share of money live and do their shopping. It is true that many rich men live in the west; but it is doubtful whether the rich or the poor get the greater pleasure from the luxurious streets of a great city, or from the royal parks, or from the art galleries that contain rooms filled with pictures that no poor man could ever have afforded to buy. The charming street or terrace, like the tulip-beds in St. James's Park, belongs to the man who has eyes to see it. It is his treasure, not the treasure of the man who lives in it but who has never looked at it with the delight of discovery. I am not, of course, suggesting that the aesthetic appreciation of architecture is commoner among the poor than among the rich: all I am urging is that an appreciative pauper may obtain more pleasure from a walk along the Mall than an unappreciative millionaire. And, on the whole, I think the streets of London contribute a greater proportion of happiness to the democracy than to the aristocracy or the plutocracy. They are the poor man's promenade, but, to a great extent, they are only the rich man's motor-track. Apart from this, if London were the most vilely ugly city on the face of the earth, the rich man could find compensation for this in flights to Paris, to Florence, to Edinburgh—to a score of cities the pavements of which remind us that civilisation, like Nature, can be enduringly beautiful. The poor man has no such means of escape from hideousness. An occasional motor coach drive into the country, a brief holiday at the sea—apart from these, the ordinary Londoner is bound to London all the year round. If London loses its enchantments one by one, there are no compensating enchantments outside London to which he has access at will.

Hence it seems to me that the preservation of the graces of the London streets should be fought for on the same grounds as those on which we should fight for the opening of the parks, if the authorities attempted to close them. If the gates of Hyde Park were shut to the public, the public, I believe, would tear down the railings. No democrat would dream of saying that Hyde Park was merely a rich man's preserve, which existed for the enjoyment of the inhabitants of Park Lane and other plutocrats whose windows overlooked it. There is no means test for the enjoyment of these open spaces. If Hyde Park were leased out in building-plots, this would no doubt be an injury to residents in the neighbourhood and to those who have enough money to ride—not, for the most part, too gracefully, if the experts are to be believed—in Rotten Row; but the injury to the poor, who are the prisoners of London, would be greater still. Hyde Park is the poor man's park more truly than it is the King's. And, if the poor man has the right not to have Hyde Park stolen from his sight, it seems to me that he has an equal right not to have Carlton House Terrace or any other piece of fine architecture, stolen from his sight.

It may be argued that the poor man, like the rich or the moderately rich man, cares very little for architecture—that he is just as likely to be enthusiastic about the flamboyant front of a new cinema as about St. Paul's on the hill. And, indeed, it must be confessed that you will find greater crowds staring at the waxen figures in the windows of the costumiers' shops in Regent Street and Oxford Street than at the measured civility of Carlton House Terrace. The ordinary man is probably hazier and more dubious in his appreciation of architecture than of any of the other arts. At the same time, it is possible that unconscious appreciation plays a greater part in our lives than is generally realised. The appreciation of Nature as well as the appreciation of architecture is largely unconscious. Many people have maintained that the ordinary peasant is blind to the beauty that surrounds him in his daily activities. He is dumb in presence of the burning ship of sunset, and shows no excitement at the first rising of the Pleiades. Possibly the week-ending townsman is more articulate in his enthusiasm, more eager in his enjoyment of the novelty of the April nightingale, more entranced by the beauty of weeds in the cornfield that the peasant regards as nuisances. I cannot help believing, however, that the peasant's life is somehow moulded by the things he sees and hears, and that his life would be emptier in a world in which the stars were blotted out and no chaffinch ever sang. The novelists nowadays portray the countryman as half-lunatic, half-beast, befouling a scene that should have produced an earthly Paradise. I have not, however, met the peasant of the novelists in real life except as a person for whom the peasants had not a good word. There is no need to sentimentalise the peasant, but he is at heart as noble as a plough-horse, as winning as a calf, as admirable as a hard-working hen.

It must, however, be a pure act of faith for anybody to believe that human beings are the better for having access either to Nature or to the arts. We provide free access to books in the municipal libraries not because we believe that everybody will at once become steeped in the music of Campion and the rhythms of Sir Thomas Browne, but because we believe that everybody should be given access to these sources of pleasure and that the lives of a considerable number of people will be thereby enriched. Similarly, the art galleries are opened to a public, a great many of whom infinitely prefer a luscious cinema poster to a Titian or a Turner. We know that, even if thousands of the visitors to art galleries gaze at the pictures with vacant and unintelligent eyes, the general stock of enjoyment has been increased and that thousands of men and women have been enabled to live more abundant lives. Access to great music has not yet been made as free and as general as access to great pictures, and the movement to provide it is still almost in its infancy. But in all countries the ideal has been more or less accepted of free access to good books, good pictures, and good music. In our own time we have seen the growth of a movement towards establishing free access to beautiful natural scenery, such as mountains; and it seems to me that every attempt to save a fine building from destruction is simply an attempt to establish our right to free access to good architecture.

Mr. Shaw once said that it was foolish to try to preserve old buildings, and that we ought to be ashamed of ourselves if we cannot design new buildings that will be more beautiful than the old. Some democrats in the same way contend that it is more important to make the East End beautiful than to preserve such fragments of beauty as remain in the West End. No one will deny the importance of creating a new and splendid architecture or of making the East End as pleasant a place to live in and to look at as Carlton House Terrace. But neither of these objects will be furthered by the destruction of the buildings of another age or by compelling the rich to live in a London despoiled of its loveliness. We do not happen to be living in a Periclean age, either architecturally or in any other sense. If the East End is to be turned into a place of beautiful streets, this is most likely to be achieved in the spirit of those who wish to save Carlton House Terrace, not in the spirit of those who wish to destroy it. Those who have been most indifferent to the past have usually been those who have been most indifferent to the future. Art, no more than science, can flourish apart from tradition. That is why the question of the preservation of Carlton House Terrace is a question only second in importance, though *longo intervallo*, to the question (now disturbing the world) of leg-theory bowling in Test Matches.

Y. Y.

IMPERIAL ETHICS

Strife was seen as a law common to all things, from insect to Man. . . . Into our imperial ethic has crept the Christian virtue of "Humility."—Ignatius Phayre in *Quarterly Review*.

O! strange humility—and stranger pride
That takes the brute creation for its guide;
That finds no difference 'twixt the beast and Man
Implicit in the power to choose and plan,
To curb at will those instincts we deplore,
To multiply and garner Nature's store;
But seeks to regulate our national life
By precedents deduced from insect strife.
Well may such pride lament if, clear though faint,
Imperial ethics show the Christian taint,
Which, vaguely hankering after truth and right,
Obscures the jungle's anarchy of might;
And with a quaint humility suggests
Christ as a model, not the insect pests.

MACFLECKNOE

Correspondence

GOLD IN KENYA

SIR,—Since the question of the Kavirondo goldfield came alive, and the amending Land Ordinance, I have been travelling constantly, and dependent for news on such stray copies of THE NEW STATESMAN AND NATION, the *Times*, and the *Manchester Guardian* as have come my way. I write therefore with hesitation. It may be only lack of knowledge which makes me feel strongly that a very important aspect of the question is being overlooked. Impressions gained on a very recent trip to the N. Rhodesian and Katanya copper mines, together with West African conversation about mining as it is practised in other parts, lead me to think that my friends, the champions of African rights, may be barking so intently up one tree as to miss real danger from another part of the forest: in their just concern about native rights in land they are paying less attention than they might to the actual winning of the gold, if and when mining comes to be developed.

The questions of land rights, of compensation for disturbance, of the inequity of the amendments to the Ordinance have been

sufficiently, and it is to be hoped, effectively ventilated. But it remains that the gold in all probability will be worked; more tentatively, but I think certainly, that even in the interests of the Africans themselves the gold *ought* to be worked. If our aim is to develop Africa, and, in the widest sense, to civilise, then Africa must become self-supporting: to this end capital is essential—heavy outlay I would venture to say, first, for the improvement of health, and for elementary sanitation, including water supply: heavy expenditure on education, which now, even in West Africa, owes almost everything to contributions made by European missions with sufficiently slender financial resources: outlay for roads, railways, and a score of other essentials. The initial cost of such services can hardly be met by agriculture alone. Even in Europe it seldom, or never, has been. Attention therefore should be spared for consideration of the best method of working the Kenya goldfield, and especially of controlling the exploiters for the public good.

Even in Africa itself there have been examples and warnings enough of how not to do it; but hints also of a better way. At one extreme the appalling S. African river-diggings—the rush, the pegging of small claims (of which there would seem to have been ominous hints from Kakamega)—the results, a ruinously inefficient scratching of the surface of the land, chaotic and insanitary camps of adventurers, living from hand to mouth, and, to go no farther, so weak that they can neither feed nor house their African labourers, nor even pay such wages as they may undertake to pay. The danger is that the clamorous part of the Kenya "public" may find that they are at one with British Labour critics in their fear and jealousy of the powerful and well-ordered, and therefore at the same time controllable and get-at-able mining corporations, who are much more likely to do the job efficiently. Just as in the past, a paternal South African Government has been compelled by the clamour of its poor white Afrikanders to throw open more land to what is, in every sense, ruinous "digging," so, unless British critics pay particular attention to the manner of opening up Kakamega, the Kenya Government may be hard put to it to resist "popular" demand that the new field be thrown open in such a way as to "give the poor man a chance" (if only he be a European). That way, however the land question be settled, lies the risk of cruel exploitation and sheer disaster, from what may and should yet be turned to the benefit even of the Kavirondo themselves.

With no possible interest to serve, and with no illusions about the philanthropy of big financial companies, I must give some testimony in favour of achievements I have lately seen in the Copper Belt of Northern Rhodesia and the Katanga, where the operations of big companies are to be seen, by no means flawless, but at a very respectable best. On the lowest showing, the likes of the Rhokana Corporation and the Union Minière du Haut Katanga have taken pains (even if it be for their own selfish ends) to fight the disabilities of the Tropics, and to do it as few governments can afford to do. Their compounds are sanitary and not wholly unattractive: their hospitals well built, highly efficiently equipped and maintained. They also provide a well-balanced and adequate diet for their African workers, and, above all, they are strong enough to stand the shocks even of acute depression, and pay wages when and as they are due, in good current coin.

In the same Northern Rhodesia, on the other hand, as in Southern Rhodesia, Kenya, and in South Africa, the political distractions which so complicate African problems arise very seldom, I think, from the strength of mining interests, but mostly from the pitiful weakness of struggling agricultural settlers. Wherever I have seen him in Africa the settler is too hard pushed to live at all; that he has no leisure or energy to spare to do anything but fight for his own seeming interests, to keep Africans "in their place" and African wages as low as possible. If, for example, as has sometimes been alleged, labour conditions are particularly bad in Angora, the prime reason is, patently, not the greed, but the need and desperate poverty of the Portuguese themselves, in an under-developed, though highly attractive, country. But the worst blight of all is the inefficient digger who ruins the soil, fails to win the gold or diamonds that are there, starves and under-pays his African labourers—or pays them not at all. On some farms labour conditions are bad enough we all know: but at worst the soil remains, and some food. May Kenya be spared developing a new problem of "conditions on the diggings!"

In short, there may be dangers from a mining monopoly—the danger from small, weak, scattered diggers, or even from speculative hastily improvised "companies" is infinitely greater. We ought by this time to have accumulated experience enough to see to it that the development of the Kenya goldfield is entrusted only to those who will work it to the best possible advantage of all concerned, retaining as much State control or State interest in the venture as will secure to the Kavirondo both "compensation" and positive gain. It seems to me a clear case for alliance between the State and some well-established group or groups in the most modern and approved type of semi-public corporation. I pray it be not even now too late to scotch the bubble "companies."

Atlantic Ocean, January 14. W. M. MACMILLAN, The University, Johannesburg

THE ANTI-HOUSING BILL

SIR,—In view of the present interest in the "Build Now" campaign, I should like to point out one or two facts as far as London is concerned.

A few weeks ago a census was taken of the unemployment amongst building operatives in the L.C.C. area. There were 28,162 on the live register, of whom 16,588 were skilled and 11,574 unskilled. Among the skilled craftsmen, many of whom are quickly losing their skill because of the long spell of unemployment, were 3,626 carpenters and joiners, 1,599 bricklayers, 449 masons, 104 slaters and tilers, 1,002 plasterers and wall- and floor-tilers, 8,605 painters and decorators, and 1,203 plumbers, glaziers and gas fitters. Their cost in unemployment pay for the total of 28,162 was £24,024 13s. 10d. per week, which works out at £1,249,352 per annum.

That is the situation in the London area controlled by the L.C.C., which, of course, is only a part of the Greater London area. What the cost of unemployment in the building industry throughout the country is and the numbers involved I cannot say, but the figures must be staggering. The only point I wish to make is that it is uneconomic economy to spend this money without any return at all when it could be safely and wisely invested in bricks and mortar to the benefit of the country, at the same time creating work for and earning the profound gratitude of many thousands of British craftsmen and workers in a hundred and one industries.

ERNEST J. BROWN, Director, London Master Builders' Association

34 Russell Square, W.C.1.

SIR,—Sir Ernest Simon, in his article on the Anti-Housing Bill, leaves out of account the ruinous effect of our present rating system. One would have thought, at this time of day, that this would have been self-evident to anyone who speaks with authority on housing. Succeeding Ministers of Health pass their various Housing Bills, involving huge national expenditure in the form of subsidies, at the same time leaving the old rating law of 1601 to operate in full force against every form of improvement.

Every Corporation in the country is endeavouring to produce a house which can be let at a weekly sum within the means of the working classes. What is it that increases the charge for these houses, and so puts them beyond the reach of the people we wish to rehouse? It is not the net rental, which would pay interest and principal back for the cost of the building, but it is that additional levy in the form of local rates imposed upon the house and compounded with the rent. Even such an authority as Sir Ernest Simon gives this composite sum the misnomer "inclusive rent."

It would be well if the other authorities who are contributing to this series of housing articles in THE NEW STATESMAN AND NATION would bring under their review the effect which rates have in impeding the expansion and development of all housing systems.

ANDREW MACLAREN

31 Ryfold Road, S.W.19.

THE BULPINGTON OF BLUP

SIR,—Professor Laski, in his notice of Mr. Wells's new novel, did not find space to call attention to a point in which the intellectual unfairness of Mr. Wells is strikingly revealed. In *The Bulpington of Blup* the war provides the crucial test of intellectual stamina, during which test the type-aesthete succumbs to prouder feelings while the type-biologist nobly becomes a conscientious objector. Any historian, however, would agree that the scientists came to terms with the war spirit more readily than the aesthetes, among whom were to be found a considerable number of conscientious objectors. Can it really be that Mr. Wells has already forgotten his own unparalleled services to the State as a war propagandist? Can he expect a benighted ex-conchie, like myself, who happened to receive a classical education, to believe that the

scientific training is more likely than any other to produce that intellectual realism which Mr. Wells has at last come to desiderate? But perhaps Mr. Wells might argue that that man is best fitted for life, who, like himself, will, through every variation of public opinion, inevitably be found on the side of the big battalions.

70 Elm Park Road, FRANCIS BIRRELL
Chelsea, S.W.

THE INDIAN CENSORSHIP

SIR,—We should like to draw your attention to the attitude of the Indian Government towards the importation of books into India. Acting under powers conferred by Section 19 of the Sea Customs Act, the Government of India Finance Department issued a Notification No. 61 of 10.9.32 (formerly Government of India Finance Department Notification No. 28 of 28.5.27) which prohibited the import of any documents issued by or emanating from (*a*) the Communist International, or (*b*) any organisation affiliated to or controlled by or connected with the Communist International, or of any person holding office in such organisation; or (2) any document containing substantial reproductions of the matter contained in any such documents. Acting under this power the Indian Government has, on several occasions, raided and searched booksellers' premises in India and removed publications of ours and of other publishers, requiring the booksellers to show cause why the literature seized should not be confiscated and they themselves dealt with under this Act. They have also, in certain cases, fined such booksellers for importing these books.

The Indian Government has declared that our firm, among others, is proscribed under the Notification, though, as they must know, we are an English firm controlled by English directors and English shareholders. We do, of course, publish books by Marx and Lenin, on the U.S.S.R. and kindred subjects. This gives general interest to the case . . . Apart from any "contamination" due to the publishers, we should have thought that books such as these provide the necessary basis for investigation—from whatever point of view—into current social and political questions.

Further interesting points in relation to this are mentioned by our correspondent. Orders have been received by our correspondent from jails all over India, countersigned by High Government officers, sometimes payment being made by many leading Institutions and Public Libraries. Moreover, no regular list of books banned by the Government has been published.

It will be seen that under the bogy of the Communist International, which is here stretched so far as that (very useful) excuse has ever been stretched by a Government, the Indian Government is imposing a censorship on the reading of the whole Indian sub-continent of an extraordinarily wide and dangerous character. The censorship is apparently imposed not by any political body but by a routine trade department, and it is backed up by such refinements as the fining of traders for ordering for import, not for selling or publishing, certain books.

The order naturally has an even wider effect, as it frightens perfectly respectable traders from ordering anything which might be expected to annoy the political prejudice of some official in the Indian Customs. H. J. PARSONS

33 Great James Street, W.C.1. (Martin Lawrence, Limited)

THE HEATH NURSERY SCHOOL

SIR,—Miss Beatrix Tudor-Hart has been running successfully for more than four years in Hampstead a day nursery school on progressive lines for children from two to seven years. A school of this kind meets a genuine need of many present-day parents, who cannot in a small house or flat, especially in London, give their children all the facilities they need, but for financial or other reasons do not wish to send them away to the country. One of Miss Tudor-Hart's neighbours has sought and obtained from the High Court an injunction to restrain her from allowing her children to disturb by noise. Parents and doctors testified to the value of the school, and evidence was called to show that the noise was not excessive. The learned judge, to quote the *Times* of January 19th, said, "Nothing of which the plaintiff complained could be said to be due to any underlying weakness in the principles on which the school was conducted. He did not accept the suggestion that this was a go-as-you-please school." He also allowed that the school might be of great assistance to the parents and that it could not, by its mere presence, be an actionable nuisance.

Our purpose is not to comment on this judgment, but to call public attention to the dangerous precedent it may create. If it stands, any nursery school may be liable to be shut down on the objection of one or two neighbours, and fear of financial penalties may make it exceedingly difficult to give young children in urban areas out-of-door play on the lines advocated by those best acquainted with their needs. That such penalties may be heavy is shown by the fact that in this case Miss Tudor-Hart will have to find about £800 in payment of costs, a sum that will compel her to sell her house and leave her with insufficient capital to start elsewhere.

If society had shown itself scrupulously concerned about other noise nuisances, this form of suppression could be more understood. But many noises not made by children are suffered in towns without recourse to legal remedy: radios; gramophones; buses and lorries thundering past houses, especially at night; aeroplanes overhead. Nor do we even think of controlling the noise of children in slum alleys, where the poor have to live. However much one may wish not to be an annoyance to sensitive ears, and this responsibility we must all recognise, tolerance is necessary so long as we crowd ourselves and our children into towns. It is a sad commentary on our civilisation that it is the Infants' School that is described as a "nuisance" and the voices of children learning to develop healthily that have to be silenced.

A small committee has now been formed in order to assist Miss Tudor-Hart in appealing to a Higher Court, should her legal advisors counsel this, and in any case, whether an appeal is decided on or not, to make it possible for her to reopen the school in other premises. Funds are urgently needed and donations should be sent to the Treasurer of the Committee, Mr. Joseph Marvill, 104 South Hill Park, London N.W.3.

Signed by—

G. P. Wells.
H. V. Dicks, M.A., M.D.Cantab., M.R.C.P.London.
} on behalf of 61 past and present parents of children at Miss Tudor-Hart's School.

The Federation of Progressive Societies and Individuals.
The New Education Fellowship.
Allen of Hurtwood.
B. Chambers (Maltsman's Green).
W. B. Curry (Dartington Hall School).
Chas. King, M.A. (121 Castelnau, London).
A. S. Neill (Summerhill School, London).
Mildred Nevill (Psychologist, Frensham Heights School).
Paul Roberts (Frensham Heights School).
Bertrand Russell (Beacon Hill School).
Dora Russell (Beacon Hill School).
Jos. H. Wicksteed, M.A. (King Alfred School).
Emily C. Wilson (Duncan House School).

THE SEARCH FOR HINKLER

SIR,—Listening in last night to London I happened to hear Flight-Captain Hope's short broadcast account of his recent expedition to the Alps in search of Hinkler. While sympathising with Captain Hope's anxiety for his friend and admiring the gallantry of his attempted search, I must admit to certain doubts, which his broadcast did little to relieve.

Captain Hope arrived in Switzerland after the pilots of the Swiss Air Force had searched the Bernese Oberland and the St. Bernard massif as thoroughly as the weather permitted and had practically abandoned the search as hopeless. (He might perhaps have said a little more about the efforts of the Swiss airmen.) In his own words, he did not "speak the language"—presumably neither French nor German; and one understands that he had no previous experience of Alpine flying. Yet he seems to have made no attempt to engage an interpreter, or to find a Swiss pilot willing to co-operate with him.

It is not surprising that he gave the Swiss authorities a good deal of trouble. For example, while flying from Lausanne as a base he came down for the night in one of the Valaisan valleys. He did not inform Lausanne of his whereabouts, and was posted missing. Next morning several Swiss pilots went up in bad flying weather and risked their lives in a second search; but it was only thirty-six hours later that the inhabitants of the valley heard, through the mid-day news broadcast from Sottens, that search was being made for him. They at once telephoned through to Lausanne that he was sheltering safely with them. Captain Hope did not mention this incident in his broadcast, and I do not know whether the English papers have noticed it. Possibly the courtesy of the natives, which Captain Hope was good enough to mention, prevented him from realising what had happened. J. L. HAMSHERE

Villars sur Ollon,
Switzerland.

THE HAGUE AND MANCHURIA

SIR,—May I please again draw attention to the importance of Art. 24 of the League Covenant?

The International Bureau established by the Hague Convention unfortunately is not under the direction of the League of Nations. The United States and Russia who are parties to the Hague Convention are not parties to the Covenant, but Art. 24 of the Covenant gives the Secretariat of the League power to invoke the Hague machinery, which has this advantage:

The Permanent Court has power in some cases to settle the terms of reference even if one party objects. I think Manchuria can be brought within such cases. A judgment by the Permanent Court would be very useful and need not prevent the Committee of Nineteen from continuing to function. In an article which I have contributed to the current number of the *Contemporary Review* I have tried to show how the Hague Convention of 1907 nearly saved us from the world war. It deserves a second trial.

2 Harcourt Buildings, Temple, E.C. R. C. HAWKIN

THE GREATEST PROSE WRITER

SIR,—"The greatest English prose writer we have ever had is dead," says the able new *causeur* of your Books in General page at the end of his article on George Moore; "that is the plain truth." I respectfully submit that it is not and that there is no such plain truth. It is far easier to name the greatest English soldier or architect than the greatest writer of prose. How can you have a plain, or absolute greatest in an art which comprises a hundred instruments and styles? A few years ago the reviewers were enjoying themselves over Mr. Herbert Read's book on English prose. His short list of perfect writers, or writers of English who were nearly always on the highest level, provided an excellent subject for debate. It contained, I should guess, hardly one name which Mercury Patten would admit. I am not, of course, disputing George Moore's high rank. I merely deny your contributor's "plain truth."

Hampstead. S. K. RATCLIFFE

Miscellany

JOHN GALSWORTHY

I FIRST saw him on one of the last days of April, 1904, coming towards me along the platform of a railway station. The meeting was not quite a chance one, but very nearly, being the result of his having taken over from my invalid father a trusteeship in which he was also interested. We had upon our shelves *Villa Rubein* by "John Sinjohn," but I am not certain that I thought of him as a writer. Indeed he was hardly that, and his appearance gave no hint of the then more stereotyped notion of what a literary man should be. The firm, athletic step, square shoulders, fair moustache, and bronzed complexion were those of the leisurely Englishman who might spend most of his time travelling, with the effect of making other lands and their people conform to his standards, rather than adapting himself to theirs.

This is important, because at the time of which I speak *The Island Pharisees* was unpublished, the career of John Galsworthy, as we now know it, not even begun. Yet, plain enough to the young bank clerk I then was, and sharp and undimmed by nearly thirty years that have elapsed since that meeting, I can recall the piercing, penetrating glance, sweetened but never blunted by a charming smile, and the grasp of the longest-fingered, most beautiful hand I have ever seen on any man.

I dined with him that night, and the impression of the masterful character, so completely cloaked by easy good breeding and natural good nature, grew. I had just begun to have literary ambitions. Had anyone taken a verbatim report of the conversation that night, I fear it would have been found that my notions about poetry were given considerable precedence over his experience (he had actually published three books) and sojournings (it is well known how he met Conrad aboard ship). The significant thing is that it was all against my will. I wanted to know what he thought, how he worked, what people he knew. And I found the conversation steadily, with the utmost suavity, turning back to my own doings. So it was the last time I ever saw him at Grove Lodge. Why? Not autocracy, he hated orders about anything. Some little interest in an old provincial town and its lower middle classes, perhaps, for that was the side of English life that he knew least. But mainly his abundant generosity, his desire to help the extremely unlikely and rather worried hard case such as I must have presented then. And most of all, his dominating and permanent reticence, part shyness and dislike of fuss and talk, part conscious self-completeness. Indeed, it is one of the lucky miracles of English literature that he was ever induced to write. He would, in general, in principle, so far rather keep his thoughts to himself, and act, but not talk.

I feel this cannot be far wrong because of what followed. *The Island Pharisees* (1904) caused a stir with its mordant but scrupulously fair criticism of the accepted standards among which he had been born and bred. *The Man of Property* (March 22nd, 1906) established him firmly with a select if limited public. But by the production of *The Silver Box* at the Court Theatre on September 25th, 1906, he doubled the roles of novelist and dramatist. In two and a half years, from being the almost obscure friend of Conrad and Hudson, he stepped suddenly, unassumingly but confidently into the front rank—and stayed there. Yet, lest I offend his shade by seeming too certain or crediting him with that which he would not have admitted—and to the end of my life I shall never feel his quiet, austere presence to be far away—lest I have made too much of the impossibility of his ever being second, it is well to remind those who may have forgotten what a wonderful time it was then, between 1904 and 1908, or perhaps at most 1910 when things began to darken and sour. He rode the crest of a wave of new life in this country, mounting out of the trough of the Boer War, released from hindering if respectable Victorianism. He certainly attributed much of his success to Shaw's breaking through the stage conventions of the nineties, to the genius of Granville Barker and the atmosphere of the Court Theatre. I actually asked him the question and remember his enthusiastic answer. That which seems more poignant to me at this moment, naturally, is the fact that in the flush of his success he had always time and the most apt advice to give, and a spare bedroom for a provincial bank clerk. That is why I have the rich store of memories of theatres and of his sparing, incisive criticism; of concerts (he was, at that date, a Tchaikovskyist versus the Wagnerians), of drives with him in a hansom, he leaning over the door, his immaculately furled umbrella projecting six inches above the roof, his reproof to that wily, nearly forgotten creature, the hansom driver: "Why are we going this way? I said the Junior Carlton Club. Can't you drive straight?"

That was a long speech for him, elicited, I think, by the fact that the check-strap of that particular cab-horse was two holes too tight. Ill-treatment of, or even mere carelessness about, animals he would not tolerate—I have seen him clear out with his own hands the mess made by two half-weaned puppies, and rubbing down his pony with a handful of dried bracken, when there was no one to do so for that pampered creature, after a long afternoon across Dartmoor.

Best of all, I remember round the table of the Mont Blanc Restaurant, Edward Garnett (of whose critical writings he had bidden me take heed, and of whose son he said in 1906, "Garnett's boy will certainly make his mark!"), Thomas Seccombe, Hilaire Belloc, F. M. Ford. Mr. Belloc will forgive me if I recall that he provided most of the conversation. Garnett's contribution was "All right, my dear Belloc, you shall write a dictionary!" F. M. Ford's, "I say, J. G., you're a bigger literary lion than I am!" And his two words, "Oh, no!"

Never, I think, was any professional writer so little of a raconteur. Up at Wingstone, the farm on the edge of Manaton Green where he made his other home, he would work all the

morning as if his life depended on it. After lunch, round would come the horses and away we would go, the moor-bred animals full of tricks and knowing all the short cuts home, restrained by his wrist of steel and his voice: "Oh no, you don't!" And, at full gallop, his half-humorous: "Look out, there's a big quarry somewhere!" for he was short-sighted, if fearless.

Up there, *The Eldest Son* and *The Mob* were written, and how much else I cannot now enumerate. To show how he suffered from the vicissitudes of the trade, I recall the incidents that postponed the production of the former three and a half years and the latter some indeterminate period. Most of all, he was bitterly hurt by the ill-success of his poems. He attached a good deal of importance to them, as well might any man to whom the lyric vein cost not so much labour as struggle with a strong habit of silence. On the other hand, he had the brilliant reception of *Strife* (March 9th, 1909) and *Justice* (February 21st, 1910). The incredible thing to which we must testify, lest there be any mistake in the dates, is that the former was written seventeen years before the Great Strike of 1926, and two years before the first big one in 1911, and that the latter anticipated the recent Dartmoor trouble by twenty years. His plays are more than portraits of contemporary manners. They are shrewd prophecies that came true.

From this point emerges his immense American and Continental reputation. Then came the war, swamping everything, and when I met him in Paris, each of us with a day or two's leave, he was in the uniform of a French ambulance unit. I did not realise then how his world had crashed about him, and he would say nothing even afterwards except: "The war was a jolt!"

But his tenacity came to his aid. On October 21st, 1920, he published *In Chancery*, harking back to the Forsyte theme of thirteen years before. Close on it followed the rest of the *Trilogy*, then the second *Trilogy* and now the third, until step by step he reconquered the lost ground, made good the destruction and wastage, until his circulation equalled that of any best-seller. Of the later time I cannot speak. It is too personal and too well known. I believe the film industry paid him a record figure. The holograph of *Loyalties* was auctioned at the 1929 dinner of the Royal Literary Fund and fetched £3,300 for his poorer colleagues. He fathered the P.E.N. Club. Then came the Order of Merit and the Nobel Prize. Now comes the end.

To think that we shall never see him again, that he will write no more, is incredible nonsense. He is of those who do not merely endear themselves. He has left an ineffaceable mark on those with whom he came in contact, the literature he adorned, the country of which he was so central a type. I would choose for my last words on him his own, written of his father in *A Portrait*, "... the soul of Balance. *He* knew its tranquil secret, and where he is, there must it still be hovering."

R. H. MOTTRAM

GEORGE SAINTSBURY

GEORGE SAINTSBURY was a remarkable example of the indefatigable book-lover who yet thoroughly enjoys the things of the world. As far as I know, there is no record that Robert Burton ever slept. Magliabecchi, sitting in a tattered coat that served him also as a blanket, read on eternally, allowing himself but one luxury, his pipe, and never pausing save to give advice to the few who wished to live like him. To Isaac D'Israeli his wife and children—how he ever acquired them is a mystery—passed by as phantoms: the only realities were folios and quartos. But Saintsbury, like Dr. Johnson, loved to fold his legs and have his talk out: he was interested even in men who had never written a line. Like Lord Acton, he loved a good dinner as he loved a good book, and tasted wine as he savoured style or rhythm. Yet somehow he found time to read voraciously and to write voluminously.

He had been a schoolmaster, and did not like the work: but I think he benefited more from it than he would have allowed. There is nothing that rivets things in the mind like teaching them, and much of his exactness of memory is probably due to his pedagogic years. It is this exactness that makes his *Saturday* articles worth reading to-day. They are the reviews of a man who knows. Having been classically trained, and having taught the classics, he had also a standard ever with him by which to appraise the books he judged; and he was constantly refreshing his memory of the great models. "For my part," as he said himself, "I should not venture to continue criticising so much as a circulating-library novel if I did not perpetually pay my respects to the classics of many literatures." It was this that, despite the enormous mass and range of his reading, kept him straight. No critic has written on so many authors and made fewer errors. And he judged authors *as* authors. He was a Tory of the eighteenth century; but he could be fair to Milton, to Peter Pindar, and to Godwin; while for Hazlitt, every one of whose political opinions was anathema to him, he harboured a boundless admiration.

There were, of course, some limits even to his erudition, and some points where his judgments faltered. It will, I think, be found that though he had read the Anglo-Saxon poets, he did not fully understand or sympathise with them: and his linguistic knowledge of Middle English had its weaknesses. No one, for instance, who really knows that language could so much as hesitate as to Chaucer's share in the translation of the *Romance of the Rose*; and his remarks on Lydgate show that he had not mastered Lydgate's metre. But these are spots in the sun. He remains the most catholic, and yet one of the most minutely accurate, of all our critics.

One of his predecessors in the Edinburgh chair, in the preface to the *Lectures on Rhetoric and Belles Lettres*, deprecates criticism of his own style. It is, he says, much easier to judge others than to write well oneself. Saintsbury might have adopted Blair's apology; for his style is the weakest thing about him. Parentheses in the most awkward places; sentences continued long after they are finished; colloquialisms jostling Johnsonianisms—these are but a few of the faults that fret the fastidious reader. They are less objectionable, however, in some of his lighter essays than in his full-dress writings. The prefaces to Peacock's novels, for instance, are free and careless chats, in which we may imagine the slippered professor discussing informally a favourite author in front of the fire, with a glass of wine at his elbow; and they are almost uniformly delightful. His lectures, apparently, were similar. At Edinburgh he had the hard task of succeeding Masson, who had established the easiest relations with his pupils. Saintsbury had, as I have heard, at first some difficulty in breathing the atmosphere of Masson's class-room. But ere long he adapted himself to it; and his lectures became some of the best and most highly appreciated in the University. What they were like, those who did not hear them may guess from these pleasant introductions to books which he not merely admired as a critic but loved as a man.

E. E. KELLETT

"A COMEDY OF GOOD AND EVIL"

THE *Comedy* was first performed before the Three Hundred Club in London at the Court Theatre in 1924. It was later produced at the Play House, Oxford, by Mr. J. B. Fagan, who brought it to London where the first public performance was given on March 30th, 1925. It was then that I first saw it. The theatre was empty, and my impression is that it did not run a week. I protested in the press that so odd, so original though tantalising a play should have met with no public support whatever. That there was something in *The Comedy of Good and Evil* stimulating to the imagination, is shown by the fact that the Welsh Players revived it last

week during their season at the Arts Theatre. It is, as the above dates show, an early work of Richard Hughes's. It exhibits imaginative originality and a lack of dramatic experience.

The scene is laid in the South Snowdon district and the main characters are the Rev. John Williams, Rector of Cylfant, Minnie, his wife, and Gladys, a blue-eyed, fair-haired child. Surrounding them are local characters; the postman, Owin Flatfish, a ragged disreputable; a Mr. Gas Jones, a retired plumber with a turn for fluent tactful speech; a Mrs. Jones Bakehouse, highly respectable; a Saxonised town-bred young man; a hoydenish simple-minded girl, granddaughter of Mrs. Bakehouse, who is going along the same path as the young man; and a Mrs. Resurrection Jones, who owes her position in small-town society to having been the subject of a "miracle." (She was laid out in her coffin for dead and revived.) All these characters are sketched with considerable skill. The Reverend John Williams is a saintly man, whose difficulty is not to do his Master's bidding but to discover what it is. It is not easy to make such a character convincing on the stage or to avoid sentimentalising the elements of which it must be composed: a perfect trust in Christian love as the key to life, and candour in recognising the resulting perplexities (he must love his enemies but his only enemies are wicked people). John Williams is engaged in a perpetual battle against them, in which he must not *fight*. Mr. Hughes, in his brief directions to actors, says that John Williams must have great natural dignity of movement, and when he talks to himself "it is in a rapid rhythmic recitative punctuated by explosions. He talks chiefly to himself. His Welsh accent is very noticeable but attractive. On no account must the audience be allowed to laugh at him." Mr. Twyman went a long way last Thursday towards satisfying all these conditions completely. If we did laugh at him, it was never in a way derogatory to the spirit of the play. Minnie, his wife, is younger than he. There are no limits to her loving respect for "Mr. Williams" as a Christian or to her loyalty as a wife. Mr. Hughes must again be congratulated; he has not sentimentalised their relations. Minnie is completely uneducated. She loves to dramatise all her emotions, and the movements of her mind are comically inconsequent. She has a wooden leg. The couple are incredibly poor, and the scene is laid in a little Welsh kitchen, ugly and spotlessly clean. Mr. Williams is a well-educated man and a powerful preacher, and he has refused as a worldly snare an offer of a much better living. As some recompense for his wife's disappointment, he makes a little extra money by washing for the summer-lodgers whom their poverty compels them to receive. The atmosphere in which they both live is that of the supernatural life, and it is only spiritual humility on John Williams's part, not his education, which prevents him living like his wife and parishioners in constant expectation of signs, miracles and wonders.

It is into a world of miracles and wonders that the dramatist presently introduces us. A strange visitant comes to their door in the shape of a child, apparently in a state of collapse. "Gladys" is really not a child, but a lovely little devil from Blake's Hell, a rebel angel. The Williamses soon discover this by the effect upon her of the Bible in the room, and Minnie is for turning her out at once. Not so her husband, whose charity and pity embraces even the children of the Evil One. His conversations with the bad little angel open his eyes still further to the complexities of the struggle between "good" and "evil." From her he learns that "evil" is not as he had supposed, a negative but a positive thing, something that can be believed in and as passionately championed as "good." As a step towards her intention to win over this saintly man to the holy cause of "evil," Gladys in the night restores to Minnie her lost leg. It is a gay, erratic and uncontrollable leg, exhibiting a disconcerting independence of its possessor. A great deal of the fun of the *Comedy* (perhaps too much) springs from the leg's vagaries. Minnie is much more embarrassed than delighted by the miracle. She has no wish, knowing the origin of her new leg, to compete with the honours of Mrs. Resurrection Jones. But naturally the miracle cannot be kept hid. The curiosity of the neighbours provides the other main source of humour—comedy in which the furious jealousy of Mrs. Jones is the most successful element. The neighbours soon guess the supernaturally suspicious source of the miracle, and when the curtain falls on Act II we expect that the last will be the spectacle of savage superstition wreaking the vengeance of fear upon Gladys. No such thing. True, Gladys is driven out with bell, book and candle by Owin Flatfish. He, also, presently turns out to be a supernatural being from Blake's Heaven. (The mythological spirit of the play is Blakian). But the third Act contains a surprise, to my mind not an altogether successful one.

Time has passed and John Williams, whose sanctity in the eyes of the village has survived these strange events, lies dead upstairs. The concluding act of *A Comedy of Good and Evil* is a conversation between the voice of the dead man and the two supernatural beings who return to the kitchen to dispute about his soul. The Angel is unwilling to take him to heaven; the child-devil finds she cannot be consistently loyal to her cause. She has been so moved by Williams's goodness to her that she is even willing to forgo the triumph of securing a saint for hell. Technically, of course, Williams has damned himself for knowingly taking to his heart an evil spirit, while she discovers that she is incapable of returning evil for good and securing his damnation, though that would have been the finest jewel in her crown as a servant of Satan. In so far as I could perceive any definite philosophic conclusion in this last Act it was that there is no such thing as pure good or pure evil.

The play struck me as thoroughly interpreted, and the acting of young Miss Nicholson in the difficult part of Gladys as exceptionally praiseworthy. Perhaps at moments we forgo more completely than we should that she was a supernatural being,

P. G. WODEHOUSE

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but so do the characters on the stage. And this very fact suggests to me the relation of the play itself to Mr. Hughes's later work. Gladys struck me as the exploratory abstract projection of his conception of children as outrageously immoral creatures who, nevertheless, must never be condemned as wicked, a conception which underlies his masterly *High Wind in Jamaica*. Consciousless, merciless little devils as they are, they embody the principle of Blakian "evil," without which the world would be given over to the disastrous triumph of the purely "good." As far as I could trace an idea in this comedy that seemed to be it. Another point interested me. It was written before Jean Cocteau's queer provocative mixtures of realism and symbolism had reached this country. Had Mr. Hughes's work been received by an intelligent audience, we might by this time have had from him a *Eurydice* or two. Well, it is not too late. He has a name now, let him try. The English stage is longing for something new, impudent, subtle and violently sincere.

DESMOND MACCARTHY.

PLAYS AND PICTURES

The Pleasures of Perversity

Mr. Mordaunt Shairp's study of the psychology of perversion at the St. Martin's Theatre suffers from a theatricalism which defeats its own object. A murder, a death mask, and a recurring stridency of speech obscure the spiritual evilness which it is Mr. Shairp's intention to represent. His theme is the struggle between the influences of heredity and environment on a boy who has been adopted for immoral purposes by a wealthy degenerate. Mr. Dulcimer, whose recreation was embroidery and who devoted most of his morning to arranging the flowers, brought Julian up to savour all the refinements with which sensualism can be endowed by culture. Lying on silken cushions beneath softly shaded lights, Julian would daily sip champagne and turn the gilded leaves of pornographic literature while his benefactor "stroked" the piano. Surely the very ecstasy of vice. But Julian was not far enough removed from normality to avoid falling in love with a woman vet. who wanted him to earn his own living and go back to his evangelical father in Camden Town. Mr. Dulcimer fought subtly for his prey. The strenuous if healthy life of a wage-earner was not for Julian, who flew inevitably back from the vulgarities of homely virtue to the elegancies of sophisticated vice. Mr. Dulcimer is so consistently a monster that one can only look upon him as a symbol of degeneracy and the story as a cautionary tale. The play would have been more convincing if Mr. Shairp had relied on character rather than stage artifice to produce an atmosphere of depravity. Mr. Frank Vosper's performance as Dulcimer, clever as it is, is perhaps more exaggeratedly sinister than the author intended. *The Green Bay Tree* is well worth seeing for anyone who finds a pervert a less boring subject for the drama than a man with a diseased liver.

"A Winter's Tale"

Londoners have cause to be grateful to Miss Baylis for giving them opportunities of seeing plays of Shakespeare for which they might wait a hundred years in vain in the theatre of ordinary commerce. Nevertheless *A Winter's Tale*, now at Sadler's Wells, is not a production for which a sophisticated playgoer might be inclined to travel very far. In his last phase of creation Shakespeare's mind was perhaps the farthest removed from modern ways of thinking. One soon gets tired of these savage fairy-tales dragged together into a happy ending for the last scene, and Mr. Harcourt Williams is obviously a little uneasy about his pastoral whimsy sandwiched between scenes of melodrama in which the casual crudities are only partly disguised by the magnificence of the language. The Elizabethan connoisseur probably bothered his head as little about plot and psychology as the modern opera-lover does about the weight of a prima donna; but it is impossible not to feel a little embarrassed at Leontes' nonsense at the beginning, and Paulina's laborious play with the statue at the end. Mr. Malcolm Keen, in Ercles' vein, moves his storms with appropriate furies of jealousy and remorse without arousing our interest in his humanity. Miss Veronica Turleigh speaks Hermione's part beautifully; Miss Ashcroft's charm and sincerity are exquisitely Perdita; and Mr. Roger Livesey reveals rich comedy in the part of the Clown. But the evening as a whole must be accounted less successful than many that the Vic Company has given us.

THE COMING WEEK

FRIDAY, February 3rd—
British Women's Symphony Orchestra, conducted by Dr. Malcolm Sargent, Queen's Hall, 8.

SATURDAY, February 4th—
Rugby Football, Wales *v.* Scotland, Swansea.
Art Exhibition, held by Royal Society of Painters, Etchers and Engravers, 5a, Pall Mall East, S.W.
"Israel in Egypt," Royal Choral Society and London Philharmonic Orchestra, Albert Hall, 2.30.

SUNDAY, February 5th—
Kingsley Martin on "Crime and Punishment," Conway Hall, 11.
E. F. Wise on "The Control of Finance and the Financiers," Transport Hall, Smith Square, 7.30.
"These Two," Arts Theatre.
"Neighbours," Grafton Theatre.

MONDAY, February 6th—
B.B.C. Chamber Concert, Broadcasting House, 8.
Courtauld-Sargent Concert, conducted by Dr. Malcolm Sargent, Queen's Hall, 8.15. (And on Feb. 7th and 10th.)

TUESDAY, February 7th—
Miss S. Margery Fry on "A Long View of Peace and War," Friends House, Euston Road, 1.20.
"Half a Million," Vaudeville Theatre.

WEDNESDAY, February 8th—
E. M. Delafield on "A Writer's Job," Seaford House, Belgrave Square, 5.30.
The Archbishop of York, Dr. J. Scott Lidgett and others on "The Church and Capital Punishment," Caxton Hall, Victoria St., 8.
B.B.C. Symphony Concert, conducted by Arnold Schönberg and Adrian Boult, Queen's Hall, 8.15.
The Duchess of Atholl on "Conservatism and the Crisis," Caxton Hall, Victoria St., 8.15.
"Ten Minute Alibi," Haymarket Theatre.

THURSDAY, February 9th—
Dora Russell, A. S. Neill and others on "Educational Needs of To-day," Memorial Hall, Farringdon Street, E.C., 8.
London Philharmonic Orchestra, conducted by Sir Thomas Beecham, Queen's Hall, 8.15.

WE'LL SHIFT OUR GROUND

ALMOST A NOVEL

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"Here is something of the Blunden who made us hear strange undertones of war. .... here it is history too. History as Sterne might have written it .... There is humour in the book, and a gay fantastic laughter"—*Sunday Times*

"This odd, formless, witty, and in its moments beautiful book is not easily set down, and is taken up again at the first opportunity"—*Times*

COBDEN-SANDERSON

Current Literature

BOOKS IN GENERAL

THE days before Christmas were overshadowed for me by a great experience; while others cut out paper decorations, hung the hall with holly and crowned the busts with ivy, I was travelling on a long, dark journey, desperately exciting and full of terrible things. I was reading *Au Bout De La Nuit* by Louis-Ferdinand Céline (Denöel et Steele, 24 frcs.), the first work of a doctor of forty-two whose real name is Destouches, but I had no idea that it was a raging success and setting all its readers by the ears. Since then I have heard that some 75,000 copies have been sold and the publication of a translation has been arranged for both in England and America. Making it will be no enviable task as, though in places the language is beautifully clear and simple, large parts are written in what one may call taxi-drivers' French, written as spoken and very difficult for the English reader. But the translator's most difficult job will be to preserve the violence and sparkle of the original. Here, for example, is a phrase summing up the retreat from Moscow: "Que crévent les quatre cent mille hallucinés *embérésinés* jusqu'au plumet!"

* * *

The book is so long, so full of matter, of different aspects of the same mood, of digressions and violent pictures by the way, that it is difficult to describe it shortly. After I had read a third of it I said to myself that it was rather as though Dostoevsky had been inspired to rewrite *Candide* in 600 pages. But no single phrase like that can give a real impression. It is the picaresque history of Ferdinand Bardamu and his passage through life, one horror following another. Most of them are only linked together by the figure of the hero and by their sequence in time, and the treatment of the episodes varies from the grave realism of a Rembrandt still-life to a thumb-nailed delirium. The significant link, however, what I may call the theme of the book, I shall discuss later. There is also the figure of Robinson (a Frenchman), who turns up again and again, at first with the unexpectedness of life, but later dominates the whole picture. The book ends with Robinson's death, and one is left with the inaccurate impression that it has been altogether concerned with him. Yet Robinson is more of a wraith than a man. He is almost like what Blake would call an *emanation* of Bardamu's, a symptom and nemesis. He is an overtone of him, meant as an eternal figure who represents the dark side, evil. We aren't told anything of that sort, but I could not help feeling it.

* * *

The book begins with the war, with the terror of a dragoon returning on his crippled horse to billets impossible to find in the night: a night heavy and murmurous of death. In the darkness he meets Robinson for the first time, a being of fear. We do not see Robinson and we never see him more clearly. He is never described yet we believe in him without question. The war part of the book does not last long. Later Bardamu goes off to Africa. At this point the quality of the book changes, vivid descriptions disappear, and a Candide-like quality emerges as the author seems to be writing from the imagination. Africa is no more than a simplified variant of Conrad's *Heart of Darkness*, but it is magnificent and one of the clearest pictures in the book. It ends, however, with an unreal delirium in which the author is carried across the Atlantic to New York believing that he is a galley-slave. This part is definitely the weakest, and I did not feel happy until Bardamu had left America, finished his studies as a doctor, and set up in practice in one of those drab suburbs outside the gates of Paris which are overwhelmed by clouds of dust and squalor. The book changes at this point to a series of short and minutely observed episodes of appalling horror, described with perfect realism. Yet the tone of these is very different from that of most of the books filled with horrors which have been published recently. For Céline is suffused with a profound humane melancholy. It is as a doctor that he shows the sadist parents lashing their child, or the splendid, animal girl weltering in blood after her third abortion, the blood dripping through the mattress while her parents refuse to face the scandal of sending her to the hospital and the doctor sinks helplessly into a chair. Then there is the husband who cannot decide whether he should allow an operation on his wife, who absolutely cannot decide; while she dies because his consent is legally necessary.

* * *

That incident well exemplifies what I have already spoken of as the *theme* of the book, a theme with which we are all painfully familiar in the larger, the political and economic aspects of man's life. But the scale of (let us say) the next great war, for which we daily witness almost unconscious preparations, is so vast that it affects most of us hardly more than the prospect of mankind doomed to extinction on a frozen planet while the scientists in conference obstruct each other. This helplessness of man, this lack of the instinct of coral insects building their atoll, haunts the background of the thoughts of our generation as death haunts the minds of the bereaved. But the scale of the cataclysms which we anticipate numbs us. It is only when we see things in little that our emotions can bestir themselves. For though man's brain has adapted itself to deal with large figures, he is still emotionally only fitted to dwell in villages and little towns, and in a city like New York keeps the emotional outlook of a mediaeval burgher. Thus when, as here, this haunting theme of man's punishment, which he is doomed to bear because of his stupidity, is reduced in scale to the proportions of the man who loves his wife, killing her against his will because he simply cannot say the word yes, the emotion it produces in us is terrific. And this punishment, which most of us see only in terms of France and Germany, India and China, and which we always think of as some way off, Céline sees universally as endemic in every bourgeois and working-class family. I have described this at length because it is the particular brand of pessimism which intelligent people to-day cannot, I think, avoid. A very different type from that of a century ago, when the world was all right and it was only the individual ego that was in trouble. That private pessimism seems distinctly ridiculous to-day. We know that we can all be Neros and fiddle, and that indeed seems the only reasonable thing to do. We have the kind of pessimism one might expect to find in the members of a Greek Chorus. I think it is because this attitude of mind is implicit in Céline's permanent melancholy that the book is so moving to us to-day and why it is having such a success. It is also why the horrors he describes are not just horrors, they are used by him as part of an argument, and are very French. The Germans use horrors for their own sake to make our blood run cold.

* * *

But we are only half-way through the book, and have picked up nothing in three hundred pages of life's journey but the recurring figure of Robinson. Moreover, the book has started to wobble like a badly balanced top and it seems that it may fall in any direction. Suddenly it begins to spin smoothly again and waltzes into the traditional groove of a plot. Bardamu is called in by a skinflint couple who wish to get the husband's mother certified insane so as to save the cost of keeping her themselves. But the old lady triumphantly bursts in upon them and drives away the doctor. His place is taken by Robinson, who hatches a plot to murder the old woman, fails, and is half-blinded in the attempt. But this plot, coming at the end of the book, is inherently absurd, and gothic. Céline does all sorts of indefensible things; his book is lacking in form, proportion, unity, and the story is spasmodic and chancy. Many of the episodes could be left out, or their position changed about, without affecting the book very much. There is thus much in common with Gil Blas and the model of Fielding and Smollett. But it is idle to complain of this as yet. *Au Bout De La Nuit* is the first work of a man who is obviously a born writer, and it is a great book. That is excitement enough to go on with.

MERCURY PATTEN

NEW NOVELS

Ann Vickers. By SINCLAIR LEWIS. *Cape.* 7s. 6d.

Fired. By KARL A. SCHENZINGER. Translated by S. GUY ENDORE. *Appleton.* 7s. 6d.

Full Circle. By MARGARET YEO. *Burns, Oates and Washbourne.* 7s. 6d.

Jealousy. By NORAH JAMES. *Duckworth.* 7s. 6d.

The Portion of the Levites. By DOREEN WALLACE. *Benn.* 7s. 6d.

The resemblance between Sinclair Lewis and H. G. Wells is often, and very justly, pointed out. Each is a publicist rather than an artist; rather than a wilful Aeolian lyre, swept by all the wandering winds of heaven, a loud-speaker clamorously exercised in the public good. For each of them has a high sense of responsibility; neither—and I imagine that this last trait goes far towards explaining their success—shows any of the more eclectic signs of talent, as, for example, the taint of literary aestheticism. They have the interests and point of view of the ordinary man, with an added lucidity beyond his reach. They remain commonplace with a tenacity that amounts to genius, completely ordinary in an extraordinary degree.

They write just well enough to be always readable. The quality of Mr. Lewis's new book is that of a hard-wearing machine-made garment, its buttons sewed on firmly with strong thread. There can be no doubt that it is a conscientious piece of work; such shoddiness as occasionally mars the texture is the shoddiness of standardised, though effective, craftsmanship where one might have preferred the trace of individual skill. Clichés take the place of hooks and eyes. And then, Sinclair Lewis, like H. G. Wells, is not adept in the delineation of human love; a certain vulgarity, a fluent obviousness of style and accent, seem to permeate his attempts at intimate portraiture.

But, as a pamphlet, *Ann Vickers* is above reproach. The protagonist, a sturdy and lively person, goes through life seeking to find some work that can absorb her abundant maternal energies. She interests herself primarily in prison reform; and it is American prison-life at its worst, the filth, the corruption, the brutality, that gives the book its unforgettable chapters, as painfully vivid as their surroundings are sometimes weak:

> The guards had to lift her from step to step—thirteen steps, painted a lively robin's-egg blue, from the floor to the platform. . . . While she swayed, supported by the chaplain's arm, they hastily tied her wrists and ankles, most modestly bound her skirt so that it would not fly up, and dropped the noose about her neck, a black hood over her head. Instantly the warden raised his hand, nodding, and two guards, at a table on one corner of the platform, chopped lines of which one—nobody knew which—released a weight. The Reverend Mr. Gurry with neat nimbleness skipped aside, and Lil slumped to her knees. A trap-door opened downwards with a bang, and through it the black-capped form dropped grotesquely, fell, stopped with a jerk, and spun, spun, till Dr. Sorella, green-faced and slouching, caught it.
>
> But it hung there, twitching, as though still alive, still struggling to get free. The veins on the hands swelled till they seemed to crawl. Eight minutes it hung, while Ann fought to keep from going out into the sick blackness that wavered all about her.

The novelist has never been more eloquent. A fine, yet subdued, indignation—less diffuse than the woolly diatribes of Theodore Dreiser, more humane than the sardonic disgust of John Dos Passos—holds the reader, unwilling and fascinated, from page to page. Ann Vickers herself and her trivial love affairs sink away into relative insignificance.

Unfortunately, the novel has to be finished. Leaving behind the horrors of Copperhead Gap, Ann Vickers returns to the world outside, and to the rival claims on her allegiance of work and love. She has love affairs; but they are uniformly unsuccessful. Then Barney Dolphin, a rather shady New York judge, afterwards jailed for his complicity in a financial scandal, sweeps her, as the phrase goes, "off her feet," though her feet are now on the high-road to fame and influence. What is to happen next one can only surmise; but we understand that Ann's womanhood will carry the day. . . .

Ann Vickers exists through its attack on a social problem; and it is a political problem, the problem of modern Germany, that lends *Fired* such interest as it can be said to possess. The characters, who are either unemployed or live in daily terror of losing their jobs and being ground to death between the millstones of world depression, can think and talk of very little else. One of them is a Nazi, another a Communist; yet these parties, as the characters themselves realise, are mere evocations of the economic crisis and represent "misery incarnate." The book is simply and sincerely written; very far from being a work of literary genius, it has the dramatic quality of the subject with which it deals. Personages, who are the automata of financial circumstance, cannot be expected to seem individual or very distinct.

In England, thank the Lord, we jog along. There is still room on the shelves of the circulating library for such works as *Full Circle* by Miss Margaret Yeo, a placid and sentimental narrative, admirably suited to slow consumption in a bath chair, and for Miss Norah James's more modern study of *Jealousy*. The latter novel is competent, if not convincing. Two young people are eloping to Gretna Green; and a fragmentary pattern of what the young women sees is woven into the pattern of what she thinks, remembering a previous unhappy marriage. Here is the method, without the brilliance, of Virginia Woolf. One must admit that this second-to-second chronicle of memories, observations and day-dreams has as many *longueurs* as the Great North Road itself. But it is not all telegraph poles and sign posts; they are occasional and vivid reminders of real emotion.

Miss Wallace takes us back to the world of stress. When the schoolma'am married the young farmer, farming was still a profitable concern, and they seemed fully justified in aspiring to the manor house. Anthony was a sound agriculturist; he was a churchwarden and a careful business man, with an innocent passion for adding field to field. He was ambitious, but not grasping or ill to work with; and their life went on pleasantly enough till the conditions of modern agriculture began to embitter him and it became almost an impossibility to pay their tithes. Queen Anne is the villain of the book. Although it remains primarily a novel, *The Portion of the Levites*, as the title suggests, has an underlying, yet very pronounced, bias. The author with commendable ingenuity has worked this bias into the fabric of her tale.

The narrative is consistently and simply moving. It is easy to imagine how another novelist might have treated the theme; how, for example, Maupassant, among Norman peasants, would have shown us the farmer and his wife gradually losing all their gentler human instincts as the pressure of their difficulties grew more acute. They would have started, no doubt, by starving the servant girl. We should have caught a glimpse of them at their taciturn and hurried meals, each jealously observant of the other's appetite; and, finally, a mere skeleton of her former self, galvanised by a unique and savage anxiety, we should have left the woman stirring the soup-pot on her husband's coffin-lid. . . .

But Miss Wallace is blessedly matter-of-fact. She indulges in no expense of "fine writing"—her inclination, indeed, is to under-write—and is neither sentimental nor melodramatic. Her peasantry are not picturesque yokels, nor do they, like Mr. Powys's clowns, emulate Elizabethan madmen, exhibiting awful frenzies of hatred and lust. Laura and her husband are real people. The earth which they cultivate for a living, first profitably, then at a definite loss, remains the earth and is not deified as The Soil; an abstention of which the critic is gratefully glad. Here is a novel that can be recommended to all readers who prefer their fiction informative and solid. PETER QUENNELL

THE FOUNDATIONS OF THE CHINESE PROBLEM

Land and Labour in China. By R. H. TAWNEY. *Allen and Unwin.* 7s. 6d.

China To-day: Economic. By J. B. CONDLIFFE. *World Peace Foundation, Boston, Mass.* $2.50.

The condition of China has become, with the Russian Revolution and the economic crisis, one of the three chief world problems of the day. But of the three it is probably the least understood in the West, where we are too apt to envisage it in its superficial aspect, as a political problem created by the interplay of Sino-Japanese antagonism and Chinese political disorder. In reality, of course, the Sino-Japanese situation and the internal disorder are themselves part of a much wider and more fundamental question. Can this great country, comparable in geographical area rather to a continent than to a single power, build a modern state upon the foundations of its own civilisation? Will machine civilisation alone, of all the alien elements which it has absorbed in its long history, prove beyond its digestive powers? A wise

man said, "China is a sea that salts every river that flows into it"; but will train oil and salt water mix?

It is a problem to which none of the other countries of the world can be indifferent, for its repercussions have already affected them all, and if China fails in the work of reconstruction she will become not only a misery to herself but a menace to international peace. The agreements made at Washington were founded on the belief that China would succeed, if she were guaranteed time, help, and freedom from outside attack, none of which she had as yet enjoyed. Japan has seen to it that she is not to have the chance thus given her. But even if Japan retain temporary control of Manchuria and the League of Nations remain, with its face saved by a formula and its back broken by a fact, the hope of Chinese reconstruction is by no means at an end. That reconstruction will still depend in part upon the patience and understanding of the Western powers, and it is consequently of the first importance that there should be some real understanding of the nature of the problem.

The two little books which are here reviewed are both of them extremely valuable aids to such an understanding. They penetrate below the surface of political affairs and survey the economic foundation of modern China and the steps necessary to modernise it. Professor Tawney's book is the fruit of two visits to China, the one in order to carry out an investigation into agriculture and industry for the Institute of Pacific Relations, the other on an educational mission, sent, at the request of the Chinese Government, by the League of Nations. But it is the fruit also of a lifetime of thought on social questions and of an extraordinarily wide and penetrating knowledge of history. Mr. Tawney sees China's problem in terms of a problem which was once our own; he is continually reminding us that the country has passed in a step from the fifteenth to the twentieth century, and has to build up in a few years a system which we have taken centuries to evolve. But he sees differences as well as likenesses and is as acute in demolishing a false as in establishing a true analogy. The book is, indeed, a rare combination of exact information and uncommon insight, and it is beautifully written. There could be no better introduction to what lies beneath the surface of the Chinese problem, and within its modest limits it is one of the best things that Mr. Tawney has done. Professor Condliffe's little book is an admirable supplement to it, for he, too, is an historian with a first-hand knowledge of Chinese conditions and a marked capacity for diagnosis. Both books deal at length with agriculture and industry; Mr. Condliffe adds a brief and useful survey of Chinese public finance, banking and currency, and foreign trade, while Mr. Tawney concludes with a chapter on politics and education. The extent to which the two observers are in agreement as to the nature of the problems and the lines upon which they ought to be tackled is significant.

The fundamental question, both books are agreed, is the question of agriculture, for in that occupation three-quarters of China's vast population of about 450 millions is engaged. *Au fond* it is a question of over-population. The pressure on available resources has been carried to the utmost limit possible under the old agricultural system, and shows itself in the extreme fragmentation of holdings and in the cruelly low standard of living of the peasants. The old system rested upon large public works of irrigation, canals and roads, combined with the most minute and intensive methods of private cultivation. Now political disorder has led to the breakdown of public works, and the old methods are insufficient. The solution lies not in emigration or in industrialisation, but in improving the efficiency of Chinese farming and raising the level of life of the peasantry. It is a question of improving communications, of "grafting scientific principles upon the best cultivation and conservation the world has ever known" (in Mr. Condliffe's phrase), and above all of protecting the peasant, by developing a system of co-operation to meet the deficiencies of rural finance and rural credit, and by reforming the conditions of land tenure. It is significant, in regard to this last point, that Communism has taken hold upon precisely those provinces where the proportion of tenant-farmers is highest. The exploitation of the peasantry is the most serious problem of all.

Turning to industry, both writers show that at present large-scale machine industry is confined to certain great ports and that the characteristic industry of China is still the cottage and workshop production, which was characteristic of mediaeval Europe. The "great industry" occupies at present only 1 per cent. of the population and its spread will be exceedingly slow. But spread it must, and in proportion as it does so China will meet all the social and economic problems which we had to meet at the time of our industrial revolution. She has, indeed, begun to meet them already. Can she extend machine industry to her own economic advantage, and at the same time safeguard herself against the worst of the social consequences which followed its extension in the West? This, too, is a question on which both writers have much that is illuminating to say.

The Chinese Government has already shown itself aware of the nature of its economic problems and has begun to deal with them. If it has been able to accomplish little, the wonder is that it has been able to accomplish anything at all. Both Mr. Tawney and Mr. Condliffe give full credit to its efforts, as well as to the help which it has received from foreign bodies, such as the International Famine Relief Commission, and from the League of Nations' experts. But if China is to get good communications (her basic need), improve her agriculture, and extend and safeguard her machine industry, two conditions are necessary. One is political stability. In Mr. Tawney's view the creation of an efficient system of government should be carried out piecemeal, beginning with the half-dozen provinces of the Yangtze basin, as the French kings began with the Ile de France. But he urges that in the last resort both economic progress and political stability depend upon another condition, to wit, a change in the mentality of the Chinese people. This can only be the product of education. He deprecates, however, the undue imitation of the West which characterises the "new" education in China, and calls for a system based upon Chinese needs rather than on foreign examples. Only thus can China's fundamental problem be solved; for that problem "is to translate political rejuvenation into the practical terms of social institutions and to build with a modern technique, but on Chinese foundations."

EILEEN POWER

WORLD AGRICULTURE

World Agriculture—An International Survey. A REPORT BY A STUDY GROUP OF MEMBERS OF THE ROYAL INSTITUTE OF INTERNATIONAL AFFAIRS. *Oxford University Press.* 12*s.* 6*d.*

There have been a good many studies of the effects on agriculture of the world economic depression, both over this field as a whole and in relation to particular countries or particular agricultural products. But the available information has been nowhere so handily summed up or so usefully commented upon as in this survey by one of the study groups which have been formed at Chatham House. In general, everyone knows how the slump has reacted upon agriculture. The fall in the prices of agricultural products has been on the average considerably greater than the fall in the general level of prices, and one class of agricultural goods after another has been subject to a very rapid declension in price, though the slump has acted with very different force and at different times in the case of different products. Of some types of goods, wheat for example, very large stocks have been accumulated, and have hung over the market as a perpetual menace even to the low price levels actually ruling. At the same time, agricultural production has fallen in the case of most commodities a good deal less than industrial production, for it is, as a rule, far easier for the industrialist than for the agriculturist to meet a contraction in demand by reducing supply; sometimes the agriculturist is even induced to extend his production as prices fall and thus to accentuate the adverse conditions. For where he has heavy fixed charges to meet, a fall in the selling price of his goods is liable to induce in him an effort to get hold at all costs of more ready money, and he can do this only by expanding his sales even in a falling market. This applies not only to the individual farmer, weighed down by fixed rent and mortgage charges, but also to agricultural countries which have heavy charges to meet in respect of foreign debts. These conditions have made it exceedingly difficult to prevent a disproportionate fall in the price of agricultural produce in consequence of the crisis, and they have also led to a pronounced growth of agricultural Protectionism designed to maintain prices in the various home markets in the interests of the farming sections of the community. This policy has involved export dumping, and export dumping in its turn has led to still higher tariffs and to other forms of restriction on agricultural imports.

All these phenomena are carefully surveyed in the present report, and stress is also laid on the great movement of agricultural mechanisation which has taken place in the new countries, and on its effects in displacing labour from the rural districts and thus

aggravating the surplus of labour in the towns. At the same time, it is pointed out that there are few signs of any corresponding mechanisation of agriculture in the older countries, where for the most part the peasant system interposes very great difficulties in the way of an improvement in the economy of agricultural production. The margin between costs in the older and the newer countries thus tends to grow wider, or to be kept from doing so only by a fall in the standard of life of the peasants, or, in the alternative, by artificial measures designed to keep up agricultural prices in the various home markets. It is pointed out that most of the older countries are by no means prepared to estimate the importance of agriculture in their national systems on a purely economic basis, or to let the relations between agriculture and industry within their own frontiers be determined solely by the play of the world market. This, indeed, is taken as a necessary condition for the formulation of any means of overcoming the present crisis. The book is not, however, greatly concerned with remedies. It is essentially a survey of the facts. Though the report was written before the Ottawa Conference, a summary statement of the agreements arrived at at Ottawa has been included in an appendix, and some attempt made here and there in the text to estimate their bearing on the general situation.

ARNOLD BENNETT

A. B.: "A Minor Marginal Note." By PAULINE SMITH. *Cape.* 3*s.* 6*d.*

This "marginal note," by the author of *The Little Karoo*, makes a picture of Arnold Bennett as delightful as it is true: for in it A. B. spends his whole time being kind, helping lame dogs over stiles, and generally taking endless trouble about somebody else. Miss Pauline Smith pictures herself as a delicate, shy, ill-educated, unsuccessful girl, who found herself one day in the same hotel as Bennett, just above Vevey. Bennett, then trembling on the verge of his enormous vogue and having learned from her mother that she "wrote a little," devoted endless time and trouble to encouraging a shy and helpless writer. The effort was prolonged over twenty years. The interest he took in her stories, his endeavours to make them more marketable and to get them published, the luncheon parties arranged to meet useful and brilliant young men, the general pushing and fussing never waned. The picture is a delightful one.

Characteristic, too, and allied to this kindness, though from one point of view a trifle ridiculous, is A. B.'s extraordinary gravity about the mere fact of being a writer. This "as one writer to another" business was partly stressed, no doubt, to encourage Miss Smith, always too diffident of her own powers. But it also illustrates something naive and particular in A. B. He used to send her books signed "From Arnold Bennett, professional author"; and this *tic* once led him to write a severe letter to a journal which had published a frivolous article on the *œuvre* of Charles Garvice. Yet A. B. would have presumably thought it extravagant had he received a tin of Earl Grey's mixture signed "From Fortnum, professional grocer." And it is difficult to see why, of necessity, a professional author is any better than a professional grocer. You might as well sell tea as print. This *culte du métier* was probably an illness contracted in France, and never eradicated from his system. A side of his nature would have liked to start one of those back-scratching *cénacles* or societies for mutual admiration, which happily flourish less in England than in France, and which probably attracted Bennett in reaction from the Philistine aridity of his early surroundings.

But it is truly strange that his self-consciousness about being an *homme de lettres* was combined with such a frank pleasure at his own worldly success, a characteristic of which Miss Smith gives amusing examples. This was the trait which most exasperated people who did not know or appreciate A. B. But the moment you were fond of him, you stopped minding anything so simple and spontaneous, and which was at any rate based on the pleasing belief that it is good to be happy and to make other people happy, too. His excitement about first-class hotels and *trains de luxe* was not merely a passing phase with him, a natural appreciation of the pleasures which a steady income can, after all, assure. On the contrary, it was an excitement which grew as years and familiarity advanced. Miss Smith, the most loyal of friends, was herself uncomfortable, in advance, about *Imperial Palace*, though completely satisfied with the result. During the preparation of this volume, A. B. very kindly asked myself and a friend to dine with him at the *Boeuf sur le Toit*, a restaurant in which he always enjoyed himself immensely. While ordering the meal he embarked on an interminable conversation with two waiters on the details of restaurant management, and he flattered himself, with justice I am certain, that he had made an excellent impression on them. "There go two friends for life," he chuckled as they disappeared with his order. "You see," he continued, "I am documenting myself" (it is a pity, perhaps, that A. B. thought so much about Balzac). "I am writing a book about a large hotel. There has never been a book on that subject." "But," I foolishly interrupted, thinking of Grand Babylon Hotel, "you have yourself written a book on that very theme." A momentary wrack passed over A. B.'s open countenance before he waved away my impertinence with a sweep of the arm. "When I wrote that book, I knew nothing about hotels at all." I collapsed, but had an uneasy feeling that perhaps an empty belly and a flaming desire were the best possible possessions for one who wanted to write about an hotel; and I do not think I altered my opinion when the book came out. Here I differ from Miss Smith. But nothing will alter my entirely pleasant recollection of the incident, which merely illustrates for me the simple happiness of A. B.'s disposition.

I was among the last and least of A. B.'s friends, but the time I spent with him will be a delightful memory, and I shall always be grateful to Dorothy Bennett for having pushed the acquaintance. A. B. never rested on his oars and was strangely sensitive to the opinions of people younger and less successful than himself. His interest in what was going on round him never flagged and this made his society more sympathetic to me than that of any other successful writer of his generation. He never conceived of civilisation as of something which culminated in himself; and though he certainly thought he had written some very good books, he was not in the least vain, conceited or egotistical. When he "went modern" in the new flat he was to occupy for so sadly short a time, some smiled while many others shared Miss Smith's regret for the Victorian ambiance of Cadogan Gardens. But Chiltern Court was part of A. B.'s determination to take part in "the great mundane movement" and not, at any cost, to become an old fogey or a *laudator temporis acti*. For he genuinely loved the world: not merely the part that he was playing in it. Much, too, he disliked the flattery doled out to literary lions. "I do wish you had more time for novel-writing," I overheard a neighbour at table lisping to him. "Your articles in the *Evening Standard* must take up a great deal of your time." "They don't take up any time at all," he replied, curtly. Many of the things one best remembers about A. B. have that comic quality, which comes from their all being immensely in character, and which adds to the pleasures of memory. A. B. loved too well the comedy that is in all human things to have misinterpreted an affectionate smile. He had a rich personality which lends itself to reminiscence, and Miss Smith has made the best of a good job.

FRANCIS BIRRELL

A SWEDISH MASTERPIECE

The Charles Men. By VERNER VON HEIDENSTAM. Translated by CHARLES WHARTON STORK. *Cape.* 8*s.* 6*d.*

So keen is the enterprise of our literary *entrepreneurs* that it has taken twelve years for Mr. Stork's excellent translation of that "rare and exquisite work," as T. E. Lawrence rightly terms *The Charles Men*, by Verner von Heidenstam, written 1897–98, to cross the Atlantic. Yet the incomplete version, *A King and His Campaigners*, issued in "The Greenback Library," 1903, should have set discerning critics on the trail. It must be allowed that *The Charles Men* is too brilliant in style, too original in form, too aristocratic in manner for the common reader. It pictures with rare craftsmanship the Sweden of that insatiate war lord, Charles XII, his furious campaigns against his ring of enemies, and his wrecking of his kingdom at Poltava. There are thirty-five scenes in the book, scenes of the palace, the council chamber, the manor house, the farm, the fen, the forest, the camp, the pillaged countryside, the battlefield; scenes with the Poles, the Russians, the Turks, and the scarred, famished Swedish veterans going to their deaths, while "building a road of men's bones over the snowdrifts of the Ukraine." The first part is the more brilliant, the campaigning scenes being etched in with extraordinary beauty of tone. The precision of detail in such literary gems as "French Mons," "Poltava," "Behold My Children" and "Captured," in the last of which Peter the Great appears, shows Heidenstam's absolute mastery of his period. His taste for strange and bizarre effects is free from the slightest morbidity, and his brilliancy of

mood lights up tragic depths of patriotic feeling. His men are really Swedes of the early eighteenth century, in their manners, attitude, habits, tastes and sentiments; and compared with the ruck of historical novels *The Charles Men* is like a dress of old brocade set side by side with a nineteenth-century counterfeit. Since it has taken an English publisher thirty years to follow up the modest lead given in 1903, one supposes that this generation may pass away before *St. Birgitta's Pilgrimage* is translated, of which, and other of Von Heidenstam's works, Fredrik Böök tells us in his full and valuable Introduction. So far as we know, the only other of the author's works that has yet been translated into English is *Folke Filbyter*, which, though rich in striking scenes, has neither the certainty nor intimacy of touch that distinguish *The Charles Men*.

A POET OF IRON

Poems. By STEPHEN SPENDER. *Faber and Faber.* 5s.

Mr. Stephen Spender is one of a group of young poets whose work attracted attention in the pages of *New Signatures*—a book by the way, to which readers will return with interest in a few years' time when the germs contained there have matured. He is more closely associated with Mr. Auden and Mr. Day Lewis, whose work is better known. Together, they form the wedge of a new forward movement in English poetry, of which Mr. Eliot is the master and Lawrence the hero.

From Feathers to Iron, the title of Mr. Lewis's second book, indicates roughly the direction their poetry has taken. They accept the consequences of Mr. Eliot's attack on romanticism, his impersonality, much of his rhythm and imagery, and a certain clinching tone. No one reading Mr. Spender's *Poems* will doubt the strength of this influence. The city which forms a background "fixes its horror on my brain"; the unemployed

> . . . lounge at corners of the street
> And greet friends with a shrug of the shoulder
> And turn their empty pockets out,
> The cynical gestures of the poor.

The note is recognisable. But it is no longer Mr. Eliot's "unreal city," with its puppet crowd moving in nightmare sequence over London Bridge, its simulacrum of life and passion, like the ghost of a gas-fire turned out. The sentimental irony and sardonic despair of *The Waste Land*, from which the poet found a refuge in the past, have become for Mr. Spender the genuine hopelessness of reality and the present; there is no going back, he says in effect, there must be no pretence of dream or dovetailing of phrases from older poets, for that is to escape the necessity of the present. The images of life in a modern city which haunt him with their emptiness and urgency engender despair and at the same time express it. That is the focus of his poetry, and to blur it would be to falsify.

> No, I shall weave no tracery of pen-ornament
> To make them birds upon my singing tree . . .
> There is no consolation, no, none
> In the curving beauty of that line
> Traced on our graphs through history, where the oppressor
> Starves and deprives the poor.

Such a vision imposes an iron austerity on a poet, and it is the measure of Mr. Spender's achievement that having made beauty well-nigh inaccessible, he yet often achieves it. How? By the statement, first, of his difficulty (an excess of mannerism, a hint of "attitude" would be fatal), by the statement of the body, of the "love" of the poet for what he contemplates, and the hope of the future. It is here that Lawrence supersedes Eliot.

> Only my body is real: which wolves
> Are free to oppress and gnaw. Only this rose
> My friend laid on my breast, and these few lines
> Written from home . . .

In another poem he writes:

> Drink from here energy and only energy,
> As from the electric charge of a battery,
> To will this Time's change.
> Eye, gazelle, delicate wanderer,
> Drinker of horizon's fluid line;
> Ear that suspends on a chord
> The spirit drinking timelessness;
> Touch, love, all senses;
> Leave your gardens, your singing feasts,
> Your dreams of suns circling before our sun,
> Of heaven after our world.

Many of the lyrics in this book are in essence the appeal of head to heart which will be found everywhere behind the writings of this "iron" school of poets. It is the old dichotomy between intellect and instinct, made more acute by modern self-awareness, and exhibited in the sharp division of literature itself—Eliot on the one hand, Lawrence on the other. I should describe Mr. Spender's poetry as conditioned by Eliot, but gravitating towards Lawrence, though not of course towards a form of expression in any way resembling Lawrence's. Such a conflict is of course dangerous for a lyric poet, who, if anyone, should feel free in his blood to write; Mr. Spender obviously does not, and yet he maintains a remarkable equilibrium. Though the burden of *The Hollow Men* is present ("between the desire and the creation falls the shadow"), he can fuse it into a lyric:

> Never being, but always at the edge of Being,
> My head, like Death-mask, is brought into the sun.
> The shadow pointing finger across cheek,
> I move lips for tasting, I move hands for touching,
> But never am nearer than touching
> Though the spirit lean outward for seeing,
> Observing rose, gold, eyes, an admired landscape,
> My senses record the act of wishing,
> Wishing to be
> Rose, gold, landscape or another.
> I claim fulfilment in the fact of loving.

It is the slow returning of the senses to a man who has been ill: a desperate nostalgia for life itself. That mood in its strength of despair or exaltation is realised with a complete poetic integrity. When Mr. Spender escapes from it, in the third poem *Marston*, in the poems of friendship such as number xviii, and in the descriptions of pylons, a railway train and a circling air-liner, he can write in a wholly personal mood and style which point to his future development. At times a crude claim is perhaps made out on the future. But no one can read this book without feeling that Mr. Spender has justified his hard beginning.

G. W. STONIER

INDIVIDUALISM IN THE U.S.A.

Expression in America. By LUDWIG LEWISOHN. *Thornton Butterworth.* 21s.

This history of creative literature in America is not only an exciting critical study, but it far surpasses what the author promises in the preface, a surprise which ceases to be surprising as one begins to realise how excellent Mr. Lewisohn is in dealing with questions of aesthetics, and how shakily his aesthetic rests on the social philosophy which should be its root.

The book is a more or less chronological survey of American society, from the beginning to the present, as manifested in its creative writers. The survey is competent, and the discussion of the writers themselves is profound and imaginative. Mr. Lewisohn has a subtle sympathy with their difficulties, and a gratifying clarity in distinguishing between intention and accomplishment—between the man and the artist. For Mr. Lewisohn not only understands the poetic process at first hand—without which immediate knowledge no one can write of it—he has thought about it in terms of psychology, and has therefore a fresh point of view from which to examine his literary heritage, and an instrument which cuts down into those layers of personality which are usually ignored by criticism. Mr. Lewisohn is perhaps the first critic to put the findings of psycho-analysis to intelligent and illuminating use.

The thesis of the book is Individualism in Art. For purposes of his thesis, the author treats as "literature" only such writing as is "the record of essential expression of the spirit of man." What makes the book controversial lies, perhaps, in the use of the word *essential*. It is never quite clear whether Mr. Lewisohn means by it that poetry is essential in a spiritual sense—or whether he means that it is essential in a social sense, that society should be organised for the production of more and more poets. He does not say this, but the whole tone of his book suggests it. While ostensibly tracing the development, in America, of highly individualistic expression, he contrives to give a picture of American history which is badly out of focus. The fact that the great men of America's great period were not poets is not in itself a sign that the society of which they were an integral part was an inferior society. Puritanism is to most of us objectionable, but not because it failed, in America, to produce poets. Mr. Lewisohn traces approvingly the emancipation of the American artist from

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the shackles of Puritanism—and it is undeniable that "free expression," all over the world, has benefited by the decay of institutions. But what else has benefited? And, in America, is the world which produced Thomas Jefferson, Benjamin Franklin, and the Adams family—is that world well replaced by one in which Theodore Dreiser and Eugene O'Neil, among countless others, are free to express themselves? If Mr. Lewisohn would say no, then his book is on certain points obscure. If he would say yes, then he has failed to make clear his standard of value.

He sees the dilemma of the modern artist, whose affirmations crumble under the breath of Nihilism, and who, although he is free to express himself, is finding less and less in himself and the world about him which seems worth expressing. But Mr. Lewisohn has neglected two important questions: first, how much of his own inner certainty is the heritage of a world which is gone for ever; and second, how can poetry maintain its value to the spirit if the life it expresses cannot maintain its primary value?

The chief importance of this book is not that it is a much-needed and very brilliant survey of American literature, but that the problems it raises are fundamental, and also timely and relevant to thoughtful readers all over the modern world.

HERBERT AGAR

SHORTER NOTICES

Mulliner Nights. By P. G. WODEHOUSE. *Herbert Jenkins.* 7s. 6d.

It is ridiculous to expect a favourite and prolific author always to write up to his best level, and there is nothing to approach *Disentangling Old Percy* in the present collection. That story, indeed, had the virtuosity of the most highly specialised entertainer of genius. In it he did in print something rather like Little Tich used to do with more rudimentary materials on the stage. Yet, though *Mulliner Nights* is Mr. Wodehouse at his second-best, there are many memorable moments in it. One day a critic will devote the gravest attention to Mr. Wodehouse, recognising that an artist who deals enchantingly with futility should be treated with the high seriousness that is accorded to those who have made nonsense their province, and such a critic may find in the prevailing cat motif of this volume some evidence that during a visit to New York Mr. Wodehouse has made the acquaintance of *Archie and Mehitabel*, by Don Marquis. If this is not so, we should esteem it an honour to introduce Webster, the bishop's very British cat, to the romantic feline heroine of the American poem.

Mournful Numbers. By COLIN ELLIS. *Macmillan.* 5s.

In winter the rather bitter taste of an endive, chicory or dandelion salad is the finest medicine. Old-fashioned people will tell you it "purifies the blood" and moderns that it supplies some vitamin or other form of sunlight bottled as in a Laputan cucumber. Just this bitter tang and just this medicine for the wintry days of disillusion characterise Mr. Ellis, a poet whose delightful neatness can be illustrated by the following sample:

Bar and Bench.

Hob in a pub drinks too much gin
While Nob takes too much wine at dinner:
Hob in the Bar commits a sin;
Nob on the Bench commits the sinner.

But neatness is not all, by any means, and Mr. Ellis has depth:

Old Fashioned Epitaph.

A man whom all men loved lies here—
Pity not him whose life is ended,
But drop for those who held him dear
And, stranger, for thyself a tear,
Who cannot be by him befriended.

The River War. By Rt. Hon. WINSTON CHURCHILL. *Eyre and Spottiswoode.* 7s. 6d.

Messrs. Eyre and Spottiswoode have done a good service in re-publishing *The River War* by Mr. Winston Churchill at the cheap rate of 7s. 6d. The book, published thirty-three years ago, was the first evidence of the writer's literary power, and it showed that he was likely to have become the most brilliant of war correspondents if he had not turned to other lines of eminence. It celebrates Kitchener's greatest achievement in the field, the final act of the Gordon tragedy, and the establishment of British supremacy in the Sudan. Since the overwhelming disaster of the Great War, later generations are likely to forget the sufferings and triumphs of the wars in Egypt and South Africa, but a book like this serves to recall to our minds the spirit of times so different from the present. There is something of the younger Kipling's temper about the story, but here the events are actual, and the accounts of such exploits as Omdurman and the charge of the 21st Lancers, for instance, could not be surpassed in vivid narration by any purely imaginative literature.

The Tribes of the Ashanti Hinterland. By CAPT. R. S. RATTRAY. *Oxford University Press.* 2 Vols. 45s.

As all who are acquainted with Captain Rattray's great anthropological survey of Ashanti are aware, his field-work, though in method and results all that an anthropologist could desire, is primarily directed to administrative ends, and to the assurance that district government in West Africa shall not in ignorance run contrary to the fundamental social structure of the native peoples. In his present survey of the tribes of the Hinterland, he has made discoveries which should prove invaluable to the Administration. Anthropologically this area of some thirty thousand square miles was virtually a virgin field, and its population of half a million was generally understood to be composed of heterogeneous tribes speaking a babel of unrelated languages. In the event it is discovered that the bulk of the population is probably autochthonous, that their culture, with, of course, local variations, is practically homogeneous, and that of their languages 80 per cent. are but variants of one original tongue. The result of only two years' field work among the tribes, this work is quite amazingly comprehensive; rarely have the beliefs and customs of primitive peoples been so fully and intimately described. Particularly valuable are the philological tables with which the book opens, in which the languages spoken are compared in parallel columns, the implications of these comparisons being summarised in a chapter especially contributed by Dr. Westermann. The salient discovery made by Capt. Rattray is the obvious superimposition of government by secular chiefs (brought in probably by small bodies of military invaders acknowledging patrilineal descent) upon an existing population acknowledging matrilineal descent and governed by priest-"kings." Before the coming of Europeans this government by a ruling class worked well; because the secular chiefs either governed in conjunction with the old priests, or assumed their functions without interference with aboriginal customs. Capt. Rattray compares these presumed invasions with the Norman Conquest of England. The point he makes is, that European officials are apt to take the secular chiefs for despotic rulers, whereas they are respected figure-heads of an immemorial "democratic" society functioning through religious sanctions. The volumes are fully illustrated.

Gray's Elegy. With illustrations by JOHN VASSOS. *Dent.* 12s. 6d.

It is certainly a courageous act to illustrate a poem as famous as Gray's *Elegy*; and some will think it an unnecessary, even a scandalous, act, until their eye is arrested and emancipated by Mr. John Vassos' drawings. The breadth, the pure imagination and the rhythmic subtlety of the *Elegy* have kindled him to create something extraordinarily like its counterpart in wash. Let critics observe the book before they condemn it; and let rebellious spirits crow because one more limitation has been abolished.

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GRAMOPHONE NOTES

THE records of Strauss's *Don Quixote* just issued by Columbia give us a fine recording of one of the greatest orchestras in the world, the Philharmonic Orchestra of New York, under one of the greatest conductors, Sir Thomas Beecham. So far, so good; and the increasing number of people who demand from a musical experience quality of surface-texture rather than quality of content, to whom, in short, music is a curtain more than a tapestry, have here all that they need for their satisfaction. Whether the work as a whole has any but the most fleeting and incidental musical values is quite another matter. It may seem a little late in the day to take up the question of the use and abuse of literary association and pictorial realism in Strauss's programme music, but it is only by now that we can really examine this problem without the interference one way or another of the *partipris* dependent on vogue. When Strauss's works first came out they were labelled "revolutionary," and a number of people quite naturally defended them in every detail against attacks that were purely biased and reactionary. After the war the situation became reversed—the revolutionaries had joined the cast of that splendid pantomime that centred round Diaghileff as fairy godmother, and with equal lack of discernment refused to see any virtue in a dethroned and *démodé* president.

During the last few years musical revolutions have occurred with an almost South American rapidity and monotony, and we can now examine the life and works of the last president but six, unembarrassed by the possible approval or blame of any fashionable cheka.

It is only the purist who would decry the use of a literary text as a stimulus to musical composition. Berlioz in *Harold in Italy*, Balakireff in *Thamar*, have both shown us that such a literary stimulus can result in works which, judged purely as music, are of the highest order. The question is whether the text itself is in form or mood capable of musical translation. Hugo's *Mazeppa* and Lermontov's *Thamar* have obvious parallels in musical form and can thus be successfully treated. Even Nietzsche is a fairly likely subject for music, if only for the reason that we can read whole sections of *Thus spake Zarathustra* for their poetic mood alone without worrying too much about their precise meaning. The two elements in literature that on the face of it are unsuited to musical treatment are picaresque narrative and satire, for one leads to anecdotal formlessness and the other to deliberate grotesquerie and buffoonery.

Don Quixote is, to my mind, Strauss's least successful work, not because the quality of music is any lower than in his other symphonic poems, but because the composer has saddled himself with a programmatic basis as little suited to genuinely musical treatment as would be *The Apes of God*.

The use of variation form in *Don Quixote* is a purely artificial means of giving apparent unity to a work lacking in all organic continuity. The 'cello solo no more links together the various pictorial episodes of the sheep, the friars and the magic horse, etc., than the figure of the eccentric millionaire in the film *If I Had a Million* links together the various figures to whom he gives his money. There is no reason why this film should not have another half-dozen episodes added, and there is no reason why Strauss should not have written seven or fifteen variations instead of ten.

As regards the pictorial realism in *Don Quixote*, the question again is not whether these devices are theoretically justified, but whether in practice they yield a musical result that can be appreciated without previous priming on the part of the programme annotator. Mussorgsky's *Bydlo* is vividly picturesque, but it still remains enjoyable to those who know nothing of the huge lumbering waggon it represents—Debussy's *Fille aux cheveux de lin* can be appreciated without our forming a mental picture of some known or unknown blonde—but the sheep episode in *Don Quixote* is only amusing if we realise that it is meant to imitate sheep; it has no more purely musical significance, if as much, as the bear episode in *Petrushka*. If there is any place for this type of virtuosity in music, it is the stage, and it is towards the stage that Strauss is gradually veering in this work. The composer, dissatisfied with the older forms, unable to invest the symphonic poem, as did Liszt, with formal logic and coherence, is tending more and more to a graphic style which imperatively calls for visual collaboration. *Don Quixote* is a gauchely constructed half-way house between Strauss's earlier symphonic poems and his later operas, lacking in the fresh vitality of the one or the neurasthenic strength of the other. It is only fair to repeat,

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though, that to those who enjoy this work these records are to be strongly recommended. May I suggest that the admirably lucid programme-note provided with the album should not be looked at until the work has been played through once and listened to as music? (Columbia, five 12in. records in album. LX 186–190.)

* * *

I have only space for a brief mention of the other records in an unusually good batch sent by Columbia. Dvorák's *Nigger* quartet is given a meticulous and polished, but not very full-blooded, performance by the Lener Quartet. It is all pleasant to listen to, though hardly a shining example of pure quartet writing. The trouble with this work, as with the New World Symphony, is that the thematic material, enjoyable though it is as melodic writing, is not capable of any development. Once you have reached the end of the tune there is nothing to be done except to play it again rather louder or put it in another key. This in fact is what Dvorák mostly does. (Three 12in. LX 183–5.)

The piano recording in Bach's Partita in C minor is as excellent as the performance by Harold Samuel, cool, easy and natural throughout. (Two 12in. DX 427–8.)

The piano recording in Liszt's E flat Concerto is as large as life and twice as natural as befits this highly coloured and unashamedly full-blooded work. The solo part is magnificently played by Gieseking, and the accompaniment is in the safe hands of Sir Henry Wood and the London Philharmonic. (Two 12in. LX 181–2.) The balance is good on the whole, though the piano trill at the opening of the third side is far too much in the foreground.

Let us hope that the same team will give us the 2nd Concerto in A.

Finally, let me recommend two H.M.V. records, both excellent in their different ways—one a Mozart record sung by Ria Ginster of *Voi Che Sapete*, and *Martern aller arten* from *Seraglio* (12in. DB 1832)—the other a dance record with on one side *Tappin' the Time away Stomp*, played by the Washboard Serenaders (there is some good "kitchen" work in this), and on the other a comparatively "straight" version of *Japanese Sandman*, played by the superbly entitled Snooks and his Memphis Ramblers. (10in. B 6303.)

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Playtime

CALIBAN'S PROBLEM CONTEST

No. 6.—BARBARA'S LITTLE FLUTTER

The following letter from Barbara to Mr. S. T. Shovelton was read out by the latter at the "Playtime" dinner:

"DEAR MR. SHOVELTON,—I should love to come to your dinner to tell Mr. Canibal what I think of him, but Mums says I am too young. It was really too annoying of him to publish that Problem book just at the end of term. Our Maths Mistress, Avril Dutch, got hold of it and gave us a whole week of intelligence tests. We got so fed up trying to find out who lost or won and where the other shilling went to that seven of us, in my Form, decided to have a little gamble of our own during prep. Yvonne smuggled in her race game in which the seven horses are named after seven colours of the rainbow. Each girl chose a horse and as it happened, although the initials of our names are the same as those of the seven horses, no girl chose a horse of which the name began with her own initial. We decided to have seven races with stakes of 3d. on the first, 6d. on the second, 9d. on the third, and so on. I had to put up the money as the others were all stony and I'd just received a fat cheque from the *News Chronicle* for my journalistic efforts. In each race the winner took two-thirds of the stake and the runner-up one-third. Each horse won one race and the order of winning was the same as the order of the colours of the rainbow. Gerty had the smallest and Ruth the next smallest winnings, although they each had two seconds. Olive and Iris had no seconds. When we'd finished we found that no two girls had won the same amount and that Vi had won most with 1s. 3d. Ask Mr. Canibal if he can find out which horse we each chose. I expect he'll work it out by spectral analysis. —Yours, etc., BARBARA."

Assign the seven horses to their respective backers.

PROBLEM 3.—THE STENTORIAN LEAGUE

A set of Low's cartoons is awarded to M. F. Addison, "Ashgar," Shadwell Walk, Moortown, Leeds.

There were one hundred and seventy-three correct solutions.

On the cumulative-point basis, *four* points are awarded for this problem.

PROBLEM 4.—PING PONG

41 *games were played on Wednesday, in which neither Mr. nor Mrs. Pat Ball took part.*

The following table shows all possible arrangements of 19 players in 3 pools:

	Players in Pool No. 1	2	3	No. of Games in Pool. 1	2	3	Total No. of Games.	Max. for The Pat Balls.
1	11	4	4	55	6	6	67	19
2	10	5	4	45	10	6	61	17
3	9	6	4	36	15	6	57	15
4	9	5	5	36	10	10	56	15
5	8	7	4	28	21	6	55	13
6	8	6	5	28	15	10	53	13
7	7	7	5	21	21	10	52	12
8	7	6	6	21	15	15	51	11

The last column shows the maximum number of games that the Pat Balls can play in, under any of the above arrangements.

Now the total number of games under all arrangements is 452; it follows that either (4) and (8) *or* (5) and (7) must be eliminated.

But if (4) and (8) are eliminated, the Pat Balls *at the most* can participate in 89 games, whereas in fact they participate in 90.

Hence arrangement (4) holds good on Wednesday. 56 games are played that day, of which the Pat Balls participate in 15. And 56—15 = 41, the required answer.

NOTE.—A number of solvers have lost marks on this problem through carelessness. The problem specifically asks: "How many *of these* 255 *games* were played on Wednesday?" Hence I am not able to accept the answer 56.

PRIZES FOR PROBLEM-SOLVERS

One set of Low's cartoons is awarded weekly to the sender of a correct solution selected at random.

In addition, a record is kept of the names of senders of all correct solutions submitted. All solvers qualify for book prizes on a cumulative-point basis. For particulars see THE NEW STATESMAN AND NATION of December 24th.

Solutions to the current problem must be addressed to CALIBAN, c/o THE NEW STATESMAN AND NATION, 10 Gt. Queen Street, London, W.C.2, and must reach this office not later than the next Tuesday but one after the date of publication.

CALIBAN

COMPANY MEETING

MIDLAND BANK

BETTER NATIONAL CONDITIONS

MR. McKENNA OUTLINES PROSPECTS FOR EXPANSIVE MONETARY POLICY

The ordinary general meeting of shareholders of the Midland Bank, Ltd., was held on January 27th at Southern House, Cannon Street, London, E.C.

The Chairman (the Right Hon. R. McKenna), in the course of his speech, said:—

We meet to-day in conditions distinctly better than a year ago, notwithstanding the persistence of a deplorably high level of unemployment. Our national finances are sounder; a marked reduction has been made in the balance of imports over exports; the volume of business has been fairly maintained; new industries have been established; and, though exchange and other restrictions are stifling trade with foreign countries, there are signs of steady development of inter-Imperial trade.

This unmistakable improvement at home has certainly not been helped by events abroad. The hopes arising from the Lausanne Conference have vanished in the face of disappointment regarding the war debts to America. Political uncertainty in many countries has clouded the prospect of recovery, and the gloom of trade depression has shown no sign of lifting. The impoverished debtor countries, one after another, have all but closed their doors against imports. In these circumstances it is the more remarkable that this country, deeply involved as it is in international trade and investment, should have shown any improvement at all.

Sterling and Gold.

We have had experience now of sterling divorced from gold for over sixteen months, and nothing catastrophic has happened. A number of other countries are using sterling as their standard, and it is still the medium of a large amount of trade throughout the world. How have the groups of countries using gold or sterling respectively fared during this period? The clear evidence of improvement in a number of countries off the gold standard has no counterpart in those still on gold, whose position, generally speaking, has become worse.

This fact demonstrates afresh the ravaging effects of falling prices and the benefits to be obtained by relief from the downward movement. A rise in commodity prices has indeed become much more essential for the gold standard countries, whose plight is growing worse, than for other countries, whose position is improving. Yet we cannot rely upon the so-called "natural" action of gold for such a movement. The pre-war gold standard, so far as its control over the level of prices is concerned, is no longer operative; the misnamed "immutable law" of supply and demand, which was thought to apply to gold as to any other commodity, is of no effect. The enlarged output of the mines and the unloading of hoarded gold from India and Great Britain on the one hand, and on the other the reduced demand for gold involved in widespread departure from its use, have in no way checked its unceasing appreciation.

It is sometimes alleged that our departure from gold was itself responsible for the continued downward movement of gold prices, and that a fall in the gold exchange value of sterling provokes a further decline in gold prices. The price level in each country, however, is governed by the quantity of money available for immediate spending, and the goods and services available to be bought. It follows that the exchange rate between any two of the dominant currencies tends to move in accord with the fluctuations in their respective purchasing powers, though the movement may be temporarily deflected from its course by disturbing transfers of capital and short-term funds. Price levels affect exchange rates, but exchange rates have little effect on price levels as distinguished from the prices of individual commodities.

The price level in Great Britain is of the first importance to the world at large, not because of its effect upon exchange rates, but because of our predominance as a consumer of primary commodities produced abroad. If sterling prices move upward, the ultimate result is to stimulate demand throughout the wide area on a sterling basis for the products of countries not within the group. The increased demand for such commodities as cotton, wheat, copper, and coffee tends to harden their quotations in the countries producing them, whether these countries are on a gold basis or not. Thus a rise in the sterling price level tends to a strengthening of prices even in the gold standard area.

But is it possible for us to raise our internal price level; in particular can we do so by monetary management; and if we can and do, will it not be evidence of that abhorrent thing inflation? In the actual circumstances we have so much ground to recover that I confess the thought of inflation, so long as it is controlled, does not alarm me. In these days the word is no longer a term of reproach, though some tender consciences find ease in using the innocent substitute "reflation." Almost everyone now recognises that a rise in primary commodity prices is essential to world recovery, and most would agreed with Mr. Hawtrey when he argues, in his recent book, that the evil consequences even of uncontrolled inflation "are definitely surpassed by the evils of deflation." Controlled inflation, from being the remedy of fools or knaves, has become widely regarded as the best available solution of our troubles, particularly since it has become realised that a substantial rise in wholesale prices need have no more than slight effect upon the cost of living.

Alleged Failure of Reflation.

It is, I believe, possible to achieve a rise in the internal price level by monetary management, and I am unshaken in this opinion by the frequent charge that reflation has already been tried and found wanting both in Great Britain and the United States. If we examine the course of affairs in these two countries we shall find that deliberate monetary management specifically designed to raise the price level has not been tested in either. In our own country, it is true, an expansion of credit has been effected, but only under conditions which could give it but partial success in raising the price level; and partially successful it has been, for our price level has not accompanied the downward movement of gold prices. In the United States, notwithstanding the current talk of vast new credit having been pumped ineffectively into the banking system, the experiment has not been tried at all. Reflation means the expansion of bank deposits, and therefore of potential purchasing power, to such an extent as will restore the price level to the point at which it stood before the present great slump began.

Prospects for an Expansive Policy.

Mr. McKenna then outlined the course of monetary affairs in the two countries, and proceeded: There is nothing, then, in recent experience to give ground for discouragement or scepticism regarding the benefits to be derived from an expansive monetary policy. We are free to regulate in great measure our own price level by increasing or diminishing the quantity of money. But we must not allow ourselves to be disturbed by the fact that if gold continues to appreciate while our price level remains steady or rises the inevitable effect is a fall in our exchange. If we become alarmed by the fall and counteract it by a renewal of deflation, our exchange, it is true, will recover, but only at the expense of our trade. Internal prosperity with a balanced Budget, lower taxation, and reduced unemployment is far more important to us than the rate of exchange. Sooner or later, even if no voluntary measures are adopted, Budget deficits in gold-using countries will themselves produce a remedy for falling price levels, and we ought meanwhile to allow nothing to deter us from the policy of restoring our internal price level to a higher standard.

Two conditions, however, are essential for the success of this policy. First, it must be pursued wholeheartedly; the maintenance of an abundant supply of cheap money must be accompanied by full facilities for its use. And secondly, we should set aside, at least for the time being, all thought of returning to gold, either at the old or any new parity. There should be no attempt to govern our monetary conditions by reference either to the gold value of sterling or to the size of our gold stocks. There is no reason whatsoever, for example, for suggesting that money should be dearer and scarcer here because gold has been sent to America in payment of an instalment of war debt. In one respect at least the reported attitude of the British delegates to the preparatory commission of the World Economic Conference is cordially to be welcomed; it is worse than useless to consider returning to gold unless and until it shows some reasonable prospect of becoming a stable standard.

If under such conditions as I have mentioned an expansive monetary policy is consistently and strenuously pursued, I have little doubt that the enlarged supplies of money will lead to a higher level of commodity values. This result would have every prospect of paving the way to prosperity. Our national finances have been brought under better control; the spirit of our people, notwithstanding grave sufferings and disappointments at home and incessant difficulties abroad, is still firm and progressive; and the basic position of most of our industries is healthy. If, then, we match industrial and trading potentialities with a liberal and enlightened monetary policy we can ensure the fullest enjoyment of our own economic resources, and, at the same time, contribute to the restoration of world-wide prosperity.

The Past Year.

Dealing with the position and progress of the Bank, Mr. McKenna commented as follows on the lower level of advances: The decline is evidence of the restricted field for accommodation to industry and trade, though it is sometimes interpreted as betraying pressure by the banks for repayment and reluctance in granting fresh facilities. In order to make the position clear, I propose to quote a few figures.

(*Continued on page* 145)

THE WEEK IN THE CITY

By TOREADOR

MR. MCKENNA *v.* MR. CHAMBERLAIN—THE CURRENCY DEPRECIATION RACE—CANADA—THE "KAFFIR" BOOM

THE effect upon the studious investor who, in his search for principle or policy, reads the carefully prepared speeches of Mr. Neville Chamberlain *versus* Mr. McKenna, and of Mr. McKenna *versus* the Government, will almost certainly be a headache. Both banker and statesman are united in their desire to see a rise in wholesale prices, but Mr. Chamberlain has no suggestion to make except that Mr. McKenna's plan of controlled inflation is unworkable. Personally, I feel that if any banker really believes that he can raise wholesale prices he should be made Chancellor of the Exchequer and ordered to do his best. Prices can but fall. Mr. McKenna's plan, as I understand it, consists of pumping out credit until it overflows from gilt-edged into industrial securities and so induces a revival in the new issue market. If the new issues are really spent in the purchase of materials and in the payment of wages (not in the repayment of old loans or bank advances), this would be the orthodox method of bringing about a revival in trade. If Mr. Chamberlain is opposed to this monetary procedure, what is his alternative plan? There are two ways, apart from monetary manipulation, in which the Government might induce a rise in sterling prices. Either it can unbalance the budget by a bold remission of direct taxation or bestow its enhanced credit on municipal and industrial borrowers by guaranteeing their loans. The first method is simple. The present financial year will probably end in a small deficit, not counting the war debt payment to America, so that a shilling off the income tax would do the trick. The essence of this plan is to encourage private spending by a show of Government benevolence and so lead on to better trade and a higher price level. If success attended the scheme the budget would be balanced again in three years, for the yield of a 4s. income tax would rise with the expansion in profits. The second plan, I admit, is more likely to commend itself to the chicken-hearted authorities in Whitehall. It requires, however, some courage. It involves the State encouragement of capital expenditure under municipal or private control. Mr. Keynes' scheme of a National Housing Corporation would be part of such a plan. Probably the Trade Facilities Act would have to be revived. And why not? What is the good of converting the National Debt on to a 3½ per cent. yield basis if the Government does nothing constructive with its improved credit? If the Government really has no financial plan along these lines, it is fit neither to govern nor to criticise Mr. McKenna.

* * *

One feature common to Mr. Chamberlain and the bankers' speeches is highly gratifying. They are all agreed upon the folly of going back to the gold standard until we are assured by international agreement that it will work. This is tantamount to saying every day that "to-morrow will do." But while I am root-and-branch opposed to the return to gold I have always argued that we must have an alternative standard if chaos in international exchange is to be avoided. We should call a conference of the off-gold countries and invite the co-operation of those willing to follow sterling in working out a new standard of value—a sterling based upon a composite commodity price index number. To do nothing is to invite indefinite competition in currency depreciation. There are already signs that this is developing. Following hard upon South Africa's apostasy, New Zealand had a political crisis and altered its exchange rate from £110 to £125 per £100 London, that is, to parity with the Australian £. This move was not unexpected for it had been advocated by the Government-appointed Economic Committee, under the chairmanship of Dr. Hight, which had reported as long ago as February, 1932. And as the British experts (Sir Otto Niemeyer and Professor Gregory) had advised against it, there was naturally a strong national feeling in its favour. But it is not without significance that after this fillip had been given to the export of New Zealand butter, the sale of Danish butter in the British market, not to mention other Danish produce, received the stimulus of a further depreciation in the Danish exchange. On Monday of this week the Danish Government temporarily suspended dealings in the krone while it was arranging a new bargain with the farming industry—that there should be no strikes or lock-outs for twelve months provided the exchange was pegged at 22½ instead of 19½ to the £. What if Belgium made a bold effort to counter the successful competition (while sterling is under $3.40) of our iron and steel manufacturers by abandoning the gold standard? Should we not be tempted to retaliate by depressing our exchange artificially—perhaps by a series of hurried loans overseas? In a world at economic war the weapon of currency depreciation is bound to be used with increasing bitterness. Unless Great Britain can offer the alternative of a sterling standard with which the off-gold countries can link their exchanges through the mechanism of commodity price indices the end of it all will be a worse restriction of international trade than ever.

* * *

This brings me again to Canada. The Canadian dollar has been quietly depreciating each day and it seems probable that the Government before long will be forced to abandon the exchange control. The selfish interests of agriculturists, miners and manufacturers alike would be served by allowing the Canadian dollar to reach parity with sterling. The main objection is the budgetary difficulty of having to provide extra Canadian dollars to meet the service of the American gold debt, but it is argued that the increase in the domestic and export trades which would follow upon exchange depreciation would in time compensate for this expense. The transfer problem is, however, so acute already that a default on a portion of the American debt, as I have suggested, is not impossible. According to the following figures of a well-known Canadian finance house, nearly 42 per cent. of Canadian debt (public and private) is held in America:

TOTAL CANADIAN BONDS AND DEBENTURES OUTSTANDING.

	In Millions of $.			
	Total.	Payable in U.S. Funds.	Payable in £ Sterling.	Payable in Canada.
Dominion Government—				
Direct loans	2,598	391	312	1,895
Guaranteed loans	1,000	622	317	61
Provinces of Canada—				
Direct loans	1,190	769	93	328
Guaranteed loans	222	56	74	91
Municipalities	1,323	315	94	915
Companies	1,427	1,094	57	275
Total	7,760	3,247	947	3,565
Percentage of Total	—	41.8	12.2	45.9

The total interest payments and capital maturities this year payable in American dollars amount to $266 millions, of which the Dominion Government is responsible for $108 millions, namely $60 millions in capital maturities (in October) and $48 millions in interest. The latter obligations could no doubt be met by the Dominion Government seeing that it buys the output of the Canadian gold mines (estimated at $70 millions this year) and can claim first charge on the proceeds of exports, which yielded a surplus over imports last year of $41 millions. But how exchange can be procured to meet the remaining obligations of $158 millions payable in U.S. funds this year by the provinces, municipalities and companies, it is difficult to see. The City of Calgary felt moved to default on an American obligation this month, although the Bank of Montreal offered to lend the money. Being a *rentier* in America is not a happy life.

* * *

I am assured by an American friend that the Bankruptcy Bill which is being considered by Congress is a move in the right direction. It will facilitate reorganisations, in other words, the writing-down of debts. Under the present law a company can be operated indefinitely in receivership because every creditor must agree to the reconstruction. Under the Bankruptcy Bill the consent of two-thirds of the creditors to a reconstruction is to be binding on the minority, so that a new company can be formed promptly with a debt written down to an economic basis. And the railroads are to be included in the Bill. Everything is being prepared in America for a grand "show-down."

* * *

Meanwhile relief is being afforded to the jaded nerves of capitalists by a lively boom in South African gold mining shares. At this stage of the great slump almost any form of speculation is to be commended. And the speculation in the "Kaffir" market is not so outrageous now that the revenue accounts of the mines can be credited with 120*s.* per fine oz. instead of 85*s.* The immediate uncertainty is the extra taxation which may be imposed on profits, but there is plenty of scope in a 35*s.* premium per oz. for both Government and gold producer to get rich. I would advise the speculator to acquire a mixed bag of "low-grade" and "high-grade" shares, the latter selected from the Government leases which are protected against extra taxation.

MIDLAND BANK

(*Continued from page* 143).

An analysis has been made of the advances on June 30, 1932, the latest practicable date, and the results have been compared with those for the end of 1929, when the more recent slump in trade was only in its early stages.

Between these two dates our advances fell by £23½ millions. Of this sum, however, the drop in advances for financial purposes—chiefly for investment in stocks and shares—accounted for £10½ millions, a movement paralleled by the heavy fall in stock exchange loans included in money at call and short notice. Thus little more than one-half of the decrease remains to be accounted for under the general heading of accommodation to industry and trade.

When the detailed figures are examined it becomes clear that the decline in business advances is not traceable to undue pressure on the smaller borrower, but to shrinkage in the demand. Our advances to agriculture, for example, which number more than 18,000, were actually higher by nearly 5 per cent. than at the end of 1929. Similarly, advances to over 20,000 small retailers, as distinct from stores, multiple shop organisations and co-operative societies, show a rise of 9 per cent. The only other increase of note is in advances for building and the related trades, and these again are small on the average. Almost every other group shows a decline, in some instances very slight. The total number of advances, as opposed to the amount, is slightly increased.

Until such demands arise we must employ our money to the best advantage in other directions. The requirements of the bill market and the Stock Exchange have remained at a low level, so that during the past year only £4½ millions has been added to money at call and short notice. The enlarged supply of Treasury bills, notwithstanding the decline in bank bills, has allowed us to use more of our resources in bill form, but the increase in our holding has little more than balanced the fall in advances. No less than £66½ millions of our total portfolio consists of Treasury bills, the remainder, representing accommodation for trade, is £10 millions lower on the year. The largest movement among the earning assets is to be found in investments which have risen by £51 millions, the balance-sheet valuation being at prices at or below those ruling in the market on December 31. Our investments consist almost entirely of British Government securities, the great bulk with definite dates of maturity. These various movements among our assets show that our position is one of extreme liquidity, which can readily be turned to account when trade demands for accommodation revive. The position faithfully represents an early stage in the process of promoting business recovery by a consistently liberal monetary policy.

To mention briefly other liabilities, acceptances and confirmed credits have actually increased, but engagements have fallen heavily with the liquidation of special transactions. The most striking movement is in the amount of contracts outstanding for forward exchange, which is two-and-a-half times as large as a year ago. The increase is indicative of the more widespread use of facilities for covering the risks involved in trade conducted in foreign currencies under conditions of widely fluctuating exchange rates.

A Relatively Gratifying Result.

In view of the difficulty of finding profitable outlets for funds placed with us, it would not have been surprising if our net profits for the year had shown a substantial decline. Actually the fall amounts to only £38,000, or less than two per cent., bringing the total decline since 1929 to about £650,000. This relatively gratifying result may be attributed to two chief causes, the first being the strictest attention to all possible measures of economy in administration. Secondly, our appropriations from gross profits in previous years to cover doubtful debts have been so substantial that it has not proved necessary to make such heavy additions for the year just closed.

The fact that comments have appeared in the Press on the form of words used in our regular announcement of profits leads me to depart from previous practice in order to remove any doubts as to our procedure in respect of bad and doubtful debts. To correct at the outset any erroneous impressions, I will say at once that our gross profits were large enough to allow us to pay into our contingencies account a sum sufficient to cover our bad debts and the increase in the aggregate of the doubtful debts. Now for our procedure. Each half-year we examine every account on which there is a debit balance and consider the possibility of the individual borrower proving unable, through trade depression or other causes, to repay his loan if called upon to do so. In all cases where such a possibility is considered to exist we make an allowance which is ample to cover the risk, and the total of such allowances gives us our aggregate of doubtful debts. You will appreciate that these doubtful accounts are still active, and that there is no question of writing them off unless and until they are proved to be bad. Clearly, moreover, it would be quite impossible for any bank to cover out of its profits for a single year literally the whole of the doubtful debts outstanding on its books, as these debts have never been written off like bad debts, though provision has been made against them and is carried forward from year to year in the books of the bank. This is our regular practice, followed in 1932 as in previous years, and you will see that our announcement is a plain statement which means no more and no less than it says.

The report was adopted, other ordinary business was transacted, and the proceedings terminated with a vote of thanks to the chairman.

London Amusements

MATINEES

All at 2.30 p.m. unless otherwise stated.

ALDWYCH. A Bit of a Test. Wed., Fri.

DRURY LANE. Wild Violets. Wed. & Sat.

DUCHESS. Children in Uniform. Wed., Sat.

GLOBE. Doctor's Orders. Wed. & Sat.

H'DROME. Dick Whittington. Daily 2.0.

LYRIC. Another Language. Sat.

QUEEN'S. Head-On Crash. Wed., Sat.

ST. MARTIN'S. The Green Bay Tree. Tu., F.

THEATRES

ALDWYCH. Tem. 6404. 8.15. Wed., Fri., 2.30
RALPH LYNN in
A BIT OF A TEST.
By Ben Travers.

COLISEUM. Charing Cross. Tem. Bar 3161.
TWICE DAILY, at 2.30 & 8 p.m.
BALLET, VAUDEVILLE AND DIVERTISSEMENT.
Prices, including Tax, 1/6 to 9/-.

DRURY LANE. Evgs., 8.15. Mats., Wed., Sat., 2.30.
HASSARD SHORT'S production of
WILD VIOLETS.
A Musical Comedy Operetta. Tem. 7171.

DUCHESS, Aldwych, W.C.2. Tem. Bar 8243 & 4.
Evgs., 8.30. Wed., Sat., 2.30. (140 Performances).
CHILDREN IN UNIFORM.
English Adaptation of *MADCHEN IN UNIFORM.*

GLOBE. Evenings at 8.30. Ger. 1592.
YVONNE ARNAUD and RAYMOND MASSEY in
"DOCTOR'S ORDERS."
Mats., Wednesday & Saturday, at 2.30.

HIPPODROME. Ger. 3272. Daily, 2 & 7.45.
Julian Wylie's Production,
DICK WHITTINGTON
with FAY COMPTON & LESLIE HENSON.

LYRIC. Shaftesbury Av., W.1. Evenings, 8.40.
ANOTHER LANGUAGE.
HERBERT MARSHALL. CELIA JOHNSON.
Mat., Sat., 2.30. LAST WEEK.

QUEEN'S. (Ger. 4517).
Evenings, 8.30. Mats., Wed. & Sat., 2.30.
BARRY JACKSON presents
HEAD-ON CRASH. By Laurence Miller.
CEDRIC HARDWICKE. FLORA ROBSON.

ST. MARTIN'S. (Tem. Bar 1443).
Evenings at 8.30. Mats., Tues. & Fri. at 2.30.
THE GREEN BAY TREE
by Mordaunt Shairp.

PICTURE THEATRES

EMPIRE Leic. Sq. Ger. 1234. 10 a.m.—12 p.m.
Tallulah **BANKHEAD,** Robt. **MONTGOMERY**
in **"FAITHLESS."**
Also LAUREL and HARDY
in "THEIR FIRST MISTAKE."

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A Bit of Old London, est. 1780.
Lunch, Dinner and Late Supper. Licensed till Midnight.

LECTURES AND MEETINGS

UNIVERSITY OF LONDON.

A course of three Lectures on "SPACE PERCEPTION" will be given by H. W. B. JOSEPH, M.A. (Fellow of New College, and late Lecturer in Philosophy in the University of Oxford), at UNIVERSITY COLLEGE (Gower Street, W.C.1) on MONDAYS, FEBRUARY 6th, 13th and 20th, at 5.30 p.m. At the first Lecture the Chair will be taken by Professor J. MACMURRAY, M.C., M.A. (Grote Professor of Philosophy of Mind and Logic in the University).

A course of three Lectures on "SOME ASPECTS OF THE DICTION OF ENGLISH POETRY" will be given by Professor H. C. K. WYLD, B.Litt., M.A. (Merton Professor of English Language and Literature in the University of Oxford), at WESTFIELD COLLEGE (Hampstead, N.W.3) on THURSDAYS, FEBRUARY 9th, 16th and 23rd, at 5.30 p.m. At the first Lecture the Chair will be taken by Professor R. W. CHAMBERS, M.A., D.Lit., F.B.A. (Quain Professor of English Language and Literature in the University).

A Lecture on "INTERNATIONAL LAW IN PRACTICE" will be given by SIR WILLIAM MALKIN, K.C.M.G., C.B., K.C., at THE LONDON SCHOOL OF ECONOMICS (Houghton Street, Aldwych, W.C.2) on WEDNESDAY, FEBRUARY 8TH, at 5.30 p.m.

ADMISSION FREE, WITHOUT TICKET.

S. J. WORSLEY,
Academic Registrar.

BRITISH SEXOLOGICAL SOCIETY Meeting will take place at 34 Red Lion Square (Nat. Sun. League Hall), Holborn, W.C.1, on
Wednesday, 15th February,
when
DR. MARGARET LOWENFELD
will deliver a Lecture on
"STUDIES IN THE BALANCE-POINT OF SEX."
Mr. Gerald Gardiner will take the Chair at 8 p.m. Information from Sec., Brit. Sexological Society, 4 Bloomsbury Sqare, W.C.1.

CONWAY HALL, Red Lion Square, W.C.1.—Sunday, February 5th, at 11 a.m.
KINGSLEY MARTIN,
CRIME AND PUNISHMENT.

TOO LATE FOR CLASSIFICATION

ORGANISING Secretary required for London Council for Voluntary Occupation during Unemployment. Salary up to £400 p.a. according to experience. Knowledge both of Social Conditions and Administrative Work essential. Apply before February 13th to the Principal, Morley College, 61, Westminster Bridge Road, S.E.1.

GERMAN girl, aged 20 (British born), University education, good English, at present residing in Germany, would teach German in private family and help light housework in exchange for keep and pocket money. References exchanged. H.H., Box 285, N.S. & N., 10 Gt. Queen St., W.C.2.

COMPANY MEETING

NATIONAL PROVINCIAL BANK LIMITED

RESTORATION OF THE COUNTRY'S FINANCIAL PRESTIGE

The annual general meeting of the National Provincial Bank, Ltd., was held on Thursday, January 26th, at Southern House, E.C., Sir Harry Goschen, Bt., K.B.E. (the Chairman), presiding.

The Chairman, in the course of his speech, said: Our report this year covers an exceptionally interesting period. Although from the Banker's point of view it has been a difficult year, it has been marked by events which have largely restored our country's financial prestige, and on the industrial side it has given us reason to look forward with some measure of confidence.

The balance sheet figures inevitably reflect the depression in trade which has overshadowed our principal industries during the greater part of 1932. On the other hand, they give no evidence of the deflationary tendency of which British banking has been accused by people more eager to criticise than to examine facts. On the contrary, a decline in advances has been more than balanced by expansion in investments and discounts; and the increase in the available purchasing power of our customers is shown by the substantial addition to their deposits.

The total at which our cash, short money, and Treasury Bills stand in the balance sheet, amounting to over £100,000,000, is a further evidence of a change in assets owing to slack trade; but it shows the sound and liquid position of the Bank and its capacity to take an active part in financing trade revival when it comes.

I think we are fortunate in being able, after making a transfer to the credit of Contingencies Account out of which provision for all bad and doubtful debts has been made, to show a profit amounting to £1,593,318. This profit is less than the sum we had to deal with a year ago by £154,000. In addition to the reduced income consequent on the contraction in advances, the past year has been exceptional in the low price obtainable for short money, which has fallen to a level hitherto only seen in 1896. This cheapness of money, which was much more pronounced during the second half of the past year than in the first, still continues and has every appearance of continuing through the present year, unless there should be a material improvement in trade.

In view of the probability of an even more difficult year from the point of view of profits in 1933 than we and the other banks have experienced in the year now under review, we decided to reduce the final dividend to 7 per cent., making a dividend of 15 per cent. for the whole year, compared with 16 per cent. for the year 1931. We further decided to strengthen our funds by the addition of £100,000 to our Pension Fund and £100,000 to our Bank Premises Account, carrying forward a slightly reduced balance of £775,521.

THE COUNTRY'S SPLENDID RECOVERY.

Looking back over the record of 1932, I think we may fairly claim that the year will go down to history as one in which our country set a good example to the whole world by the calm determination with which it has restored its credit and financial prestige, improved the position of its industries in the face of great difficulties abroad, and worked with energy and, I hope, with some success to promote recovery in the Empire and in Europe.

On June 30th last Bank Rate, which had come down by rapid stages, was finally reduced to 2 per cent., and Mr. Chamberlain aroused the enthusiasm of the country and the envious admiration of other nations by announcing that the whole mass of the War Loan was to be converted, not into a 4 per cent. Stock, as had been generally expected, but into a 3½ per cent. issue.

The effect of this restoration of the standard of British credit has been highly beneficial to all solvent countries, authorities and institutions. It has raised the level of all kinds of securities, and secured for long-dated obligations the appreciation in values that had already been effected by the cheapness of money for short-dated bonds. The rise in trustee securities here has also had the effect of assisting the Finance Ministers of our Dominions and of India by causing a sharp advance in the market valuation of their obligations.

Returning to our own Government's financial operations, these were completed by the issue in October of £150,000,000 in 2 per cent. bonds, and of £300,000,000 in November in 3 per cent. stock, offered at 97½. By means of these issues all maturing liabilities, including the £165,000,000 of unconverted 5 per cent. War Loan, were fully provided for and a long step was successfully taken towards putting British credit back to something like its pre-War basis.

With regard to the question of this country's return to the gold standard, I think it would be generally agreed that sooner or later the £ must be anchored to a solid foundation. I need hardly remind you that the restoration of some stable international monetary standard is all-important from the point of view of world trade, and to this country more than any other, owing to its widespread trade connections with all nations.

As to trade and employment, though the record of achievement cannot be compared with that of the financial field, the relative progress shown by British industry is distinctly encouraging. The very gratifying success of the Ottawa Conference gives us good reason to hope that a wider foundation has been well and truly laid, on which the trade of the British Empire will be built as an ever expanding edifice.

British industry is in excellent shape to take full advantage of world recovery when it materialises. We have won back the lead that we held so long and then lost, as the country with the greatest volume of exports, and our adverse balance on "visible" trade—imports and exports of merchandise—has been reduced in the course of the year by £120,000,000.

It is also highly satisfactory to note that in this year of financial recovery and industrial revival, some attention has been given to our most ancient, and still in some ways our most important industry, agriculture, over which the cloud of depression still hangs.

THE PROBLEM OF WAR DEBTS.

While the record of the past year is thus one that justifies us in a feeling of pride and confidence as far as the history of our own country is concerned, when we look beyond that horizon we see a picture of bright hopes disappointed and deferred.

It was fully expected that the Lausanne settlement would be implemented by America, by a revision of her war debt claims on the creditors who had followed her advice by revising their claims on Germany. The rest of the story is only too familiar to all of us. Less than a week ago, however, an invitation was given to the Government of this country to attend a conference in New York on the subject of War Debts and other economic questions. We welcome this gesture for the evidence it affords of the appreciation of the fact that the settlement of these vexed questions is an essential preliminary to any improvement in world conditions.

THE OUTLOOK FOR 1933.

We can thus look back on a year which has definitely restored the financial position of our country and shown that its industries are ready to take full advantage of any recovery in world trade that may be brought by 1933. As to the possibilities of that recovery, almost all the root causes of the present depression are ultimately political in origin, and without a return to international co-operation and goodwill there can be no hope for real recovery in trade. When the American people and Congress can be cured of their excessive nationalism a new day will have dawned for America, her debtors and her customers. If, at the forthcoming Conference, the nations of Europe will agree to renounce the same excessive nationalism, then the world may be blessed with a revival of hope and confidence.

Given a return to political sanity abroad, all the material means for a great recovery of trade are only waiting to be used. Productive equipment is ready to supply the needs of the hundreds of millions who want more and better food, necessities of life, comforts and luxuries; transport and distribution are quicker and more efficient than ever before; money is plentiful. All that is needed is goodwill and confidence.

The report and accounts were unanimously adopted.

A Vast Clientele

Amongst its customers the National Provincial Bank numbers Governments, Corporations, all sections of the Professional and Industrial Classes, Housewives and Children of all ages—testimony enough to the wide range of banking facilities it offers—and to one and all the same courtesy and attention are extended.

NATIONAL PROVINCIAL BANK LIMITED

Paid-up Capital - - -	£9,479,416
Reserve Fund - - - -	£8,000,000
Deposits, etc. (Dec., 1932) - -	£292,598,349

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COMPANY MEETING

WESTMINSTER BANK

SUBSTANTIAL INCREASE IN DEPOSITS.
DIVIDENDS MAINTAINED.
CURRENT YEAR'S PROSPECTS.
INTERNATIONAL PROBLEMS.
OTTAWA AND WAR DEBTS.

ADDRESS OF THE HON. RUPERT E. BECKETT.

The Annual Ordinary General Meeting of Westminster Bank, Ltd., was held on Thursday last at the Head Office, Lothbury, E.C. The Hon. Rupert E. Beckett (Chairman) presided.

THE CHAIRMAN, at the outset, referred with deep regret to the death of Mr. John Rae. Mr. Rae, he said, after retiring from the post of Chief General Manager, retained his seat on the Board up to the time of his death at the end of September. They would miss the fruits of his long experience and wise counsel. Having mentioned various changes on the Board the Chairman referred to the Bank's Balance Sheet. At the end of 1931 they reported the loss of £19 millions in Current and Deposit Accounts, which had shown a steady decline throughout that year. During 1932, however, that process was reversed, and they finished the year with an increase of £25½ millions in money lodged with the Bank. Both the diminution of deposits in 1931 and the increase in 1932 were common to all banks. Generally speaking, it was satisfactory to a banker to see his deposits on the upgrade, if only as evidence of continued public confidence in his institution, but in the present phenomenal increase, there was less reason for satisfaction, for its origin was to be found in influences other than the good will of customers. The year's expansion of deposits was due in part to the broadening of the credit basis through the purchases of gold by the Central Institution and of foreign exchange or gold in connection with the Government's Exchange Equalisation Fund, and in part to the extensive purchases of securities by the banks themselves. Throughout the greater part of the year, the Bank of England added gradually to its stocks of gold, which were increased by about £19 millions (approximately £26 millions sterling). Although the whole of the amount so purchased was lost in December in respect of the debt payment to America, the increase of gold exercised its effect upon the credit basis over practically the full year. One of the features of the financial situation last year was the marked increase in the total of Treasury Bills outstanding, which rose within the year from £664 millions to £928 millions—an expansion of £264 millions. To the extent that any part of this increase arose from purchases by the Bank of England of dollars or francs on behalf of the Exchange Equalisation Account, money supplies were thereby increased. The stagnation of our chief industries was reflected in the diminution apparent in the Bank's Advances, which were down by £25½ millions. This had occurred in spite of the fact that the Bank was a ready lender, for where a customer had fair prospects, and was "credit worthy," the Bank was more than desirous of meeting his demands reasonably and liberally. In the circumstances he had described, they had been driven to employ more of their funds in the purchase of bills and in augmenting their holdings of gilt-edged securities.

PROFIT AND DIVIDENDS.

The profit for the year 1932 was £1,495,171, compared with £1,601,822 for 1931—a decrease of £106,651, or 6.7 per cent. Considering all things, it was the Chairman's opinion that the results were satisfactory, especially as the figures were arrived at after the Directors had appropriated to Contingent Fund a sum which in their view was entirely adequate to provide for Bad and Doubtful Debts for the year. The sum they had to deal with was £1,926,427, being profit for the year £1,495,171 and the balance brought forward £431,256. The Directors were unanimously of the opinion that this result justified the payment of the same dividends as last year, namely, for the full year 18 per cent. less tax on the partly-paid Shares, and 12½ per cent. less tax on the fully-paid.

The allocation to Officers Pension Fund was £200,000, and to Premises £100,000, which would enable them to alleviate the hitherto continually expanding item of Premises Account in the Balance Sheet. This had left a carry forward to 1933 of £460,984—a figure some £30,000 more than that brought in.

The Chairman remarked that 1933 held out in certain directions adverse prospects, the general effects of which could already be envisaged. The conversion of the War Loan from an investment yielding 5 per cent. to one yielding 3½ per cent. would make a serious inroad on the Bank's income from that source, whilst, naturally, the yields from further investments purchased at present levels were a good deal lower than those to which they had been accustomed in past years. Last year, the Bank earned conversion commissions which would not recur in 1933, and other commission yields would be less; also very low discount rates ruled for the second half of 1932, averaging 16s. 11d. If similar conditions prevailed throughout this year, the £60/70 millions of bills discounted would make but a poor contribution to their income. Now, too, the full weight was being felt of the drop in lending percentage, which was gradual in 1932. On the other hand, he was unable to forecast any material decrease in the expense of operating their business. All these factors combined pointed with certainty to leaner times for undertakings such as their own, and without stressing these points unduly, he conceived it only right that he should put them before the Shareholders.

THE ECONOMIC PROBLEM.

The Chairman then alluded to the changes in the economic and financial conditions since the time of the last Annual Meeting. By immense efforts, he said, not merely of the Government but of the nation as a whole, Great Britain had in her domestic sphere stemmed the tide which was threatening to overwhelm her, while over most of the world the unprecedented economic depression had continued to deepen. Much more remained to be done, for with vast unemployment continuing, with taxation still on a penal level, with confidence, which begets enterprise, still lacking, there was much in the situation at home to call for unremitting efforts on the part of those who guided our public affairs. Nevertheless, the vital and most pressing issues were international in character. Our country, freed to some extent from urgent home preoccupations, faced in 1933 the great task of making its contribution towards the solution of those issues, and in that solution lay the key to the cure of our own domestic discomforts. Having alluded at length to this country's position as an international trader, the Chairman said it was difficult to see how recovery could come so long as all the abnormal obstructions to the natural course of international commerce remained unremoved, or so long as lack of international co-operation and the prevalence of instability prevented the revival of confidence, which was an essential precedent to economic revival. With regard to the Ottawa Conference, he said it was too early yet to estimate the value of the agreement reached there. The object of the Conference was to stimulate the volume of trade passing within the Empire, and there could be no doubt that some British industries would benefit in a marked degree from the preferences accorded to them in Dominion markets. The Chancellor of the Exchequer had recently expressed strong hopes that the advantages accruing would in the course of time become very substantial. But in so far as the Imperial trade agreements might divert British trade from foreign to Imperial channels, it was to be hoped that they would be supplemented by wider international agreements, which would leave the way open for a recovery in the total volume of world commerce from its present shrunken level. Such a consummation would remove the danger that certain countries in which vast amounts of British capital had been invested might suffer through the diversion of trade, and would avert certain disadvantages perhaps not fully foreseen at the time of the Ottawa Conference.

WAR DEBTS.

Proceeding, the Chairman referred to War Debts, saying the affair was now to some extent *sub judice*, and that he must speak of the matter with restraint and without provocation. At a luncheon of the English Speaking Union, held last month, a distinguished American guest was reported to have told his audience that "brotherhood" talk and appeals to sentiment "cut no ice" in America, and that what was wanted was less sentiment and more facts. The Chairman said he did not know whether the speaker had it in mind that our future approaches to the problem were likely to be couched in a sentimental vein, but certainly the communications from this country relative to the December payment were devoid of any such characteristic. The Notes setting forth our case were, to his mind, a model exposition, temperate in argument, lucid in expression, and logical in conclusion. The plain facts are that any nation or community that is in a paramount creditor position, and wishes to receive payment, cannot bar the product of men's hands and brains—by which he meant goods and services—and say that she will accept as payment only the token of exchange itself. If you attempt to turn the exchange medium into a commodity there is bound to be eventual failure and stagnation as the result—first, because we lack the necessary amount of gold, and secondly, because what gold we can send only adds to a superfluity which is doing good to no one. Until these vast inter-governmental payments had been not only removed from the sphere of international politics, but settled on a practical financial basis which precluded a recurrence of the grave disturbances they had hitherto caused, there was little hope of making headway towards clearing the path of other serious impediments which existed, such as high ordinary tariffs, a whole network of special prohibitive duties, quota schemes, schemes of import licences, and the severe restrictions by which in so many countries the use of foreign currencies was closely rationed. The erection of these obstructions to the passage of international commerce was to no small extent responsible for the deepening of the world crisis.

Having commented in detail on these impediments to trade, he referred to the home position, putting in a strong plea that manufacturers and traders should recognise that we were faced with very different circumstances from those which prevailed before the War. It was essential that we should utilise to the full any opportunities for new development which might be made available to us by scientific research. Alluding to the question of economy he asked whether the time perhaps had not come when, in suitable cases, some relaxation of economy might not be more beneficial in the long run than its strict maintenance—not indiscriminate spending, for such a plan would do far more harm than the indiscriminate economy which he called in question.

Finally, the Chairman said that he had the firm faith that our characteristic steadfastness, courage, and endurance would carry us through the still difficult times to as creditable an issue as had ever been achieved in our past history. (Applause.)

The Report and Accounts were unanimously adopted and other formal business transacted.